

Start FROM Start

ENGLISH GRADUATE MAKES A CAREER OF GETTING TECHNOLOGY COMPANIES OFF THE GROUND

By Kim Bower-Spence

CHERYL TRAVERSE '67 STARTED blazing trails early. The Scranton, Pa., native became the first woman lifeguard at Nay Aug Park when she demanded to know from park services why they wouldn't hire a female.

"Lots of press in the *Scranton Times*," she recalls.

So began a career built on going places no one had been before. Today, the San Francisco resident is in her fifth job as chief executive officer of a startup technology firm. She's plugged into a network of venture capitalists who call on her to get fledgling companies off the ground and then sell them to larger firms. Then she moves on to a new project.

Traverse majored in English and education at Wilkes, then taught in New Jersey and Long Island, N.Y., for several years before switching to business. She cut her teeth selling radio time for WPLJ 95.5 in New York City. She counts "Crazy Eddie," whose "insane prices" and loud commercials were known throughout the region in the 1980s, among her first clients.

"I really learned how to prospect, sell and negotiate. And I found out that attaching myself to the revenue line was the way to go for a woman," she recalls. From radio, she moved to Warner Amex Cable to set up local retail advertising systems on cable television. She moved to Houston to manage a 100-person team selling Warner cable service door-to-door in apartment buildings. She then moved to California to manage a \$60 million sales and service arm of MCI, which she grew to \$120 million. Eventually, Sprint recruited her to organize its first large telesales effort, which ended up with centers in Sacramento, the San Francisco Bay area and Detroit. She left telecommunications and began consulting when Sprint moved its corporate headquarters to Kansas City.

That's when she got into managing high-tech companies on a project basis. "Venture capital guys find me," she explains. She got her first CEO job with a group of Chinese entrepreneurs who needed an experienced person to launch and grow their business.

"I don't write code, but I understand technology at a pretty deep level," Traverse explains. Currently, she's CEO of New Jersey-based Xceedium, which delivers security, compliance and

operational efficiency for technical users who manage data centers, protecting them from threats like internal attacks by unscrupulous technical employees. She splits her time between New Jersey and her California home. "One of my investors from my last company was interested in this company," she says, explaining how she got there.

She is responsible for the technology, sales and marketing strategy and decides where to invest resources, how to acquire financing and how to grow business. She raised a Series A round of financing, and the company is now profitable. Other companies she's headed have been purchased by Novell and Peoplesoft.

Traverse makes a point to share her experience with up-and-coming business leaders. She volunteers as an advisor for two California nonprofits dedicated to mentoring entrepreneurs, particularly women.

One of those, called Astia, depends on volunteer mentors to advise entrepreneurs, says CEO Sharon Vosmek. She says that while they ask mentors for a minimum of five hours a month, Traverse goes well beyond. "She really works the problem with the entrepreneur."

"Cheryl is a serial entrepreneur herself," Vosmek notes. "Nationally, Cheryl is in a very small number and in a very elite class." As a role model, she "really paved the way."

Traverse notes, "I really take it seriously because I feel very fortunate."

Traverse makes time to pursue other interests too. Sailing San Francisco Bay is a favorite. She has "bare-boated" — rented a boat and served as captain — in places like Tonga, Greece, Croatia and the Caribbean. She likes golf and scuba diving around the world, and she is now training for her second half-marathon.

Cheryl Traverse

San Francisco, Calif.

B.A., English 1967

Career: Has built and sold five technology companies as CEO in the last 12 years, while serving as a mentor for women entrepreneurs.

Notable: Has "bare-boated" worldwide in the Tonga, Greece and Croatia. Takes seven-mile runs on weekends.

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- Sharon Vosmek

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Sailing San Francisco Bay is one
of Traverse's favorite pastimes.
PHOTO BY SHANNON MCINTYRE