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ADDIE SWARTZ

Seeking solid returns

SHE'S A SERIAL ENTREPRENEUR WITH A NOSE FOR GIVING CUSTOMERS WHAT THEY NEED

JAY FITZGERALD
Special to the Journal

THE INFLUENCE FACTOR

Do you think you inherited your entrepreneurial spirit, or was it instilled in you by your parents or others? Or is it a combination of both? My interest in being an entrepreneur started when I was young. I started an apple pie business to fund a class trip to Spain, when I was 14. I was making 10 pies a day and 12 pies a day on the weekend, then I delivered them to restaurants. That initial success – I got my name on one of the menus – ‘Addie’s Apple Pie’ – really kindled my entrepreneurial spirit. I think I’ve been an entrepreneur for a long time.

While working at Lotus Development in the early 1990s, Addie Swartz got a call from a friend inquiring whether there were any good education software products for children.

To her surprise, Swartz, who specialized in new-business development, found that there were no such products at the time. So she started Bright-Ideas, an educational software company, in 1992. Four years later she sold the company to a division of Pearson Education.

Soon thereafter she founded Beacon Street Girls, publisher of books and maker of products for pre-teen girls. Once again, she made a deal, this time selling her company’s book rights to Simon & Schuster in 2008.

Now Swartz has started yet a third company, reachHIRE, which provides training classes for women returning to the workforce after years away from



Addie Swartz,
CEO of reachHIRE.

W. MARC BERNSAU

the corporate world. Based in Concord, the six-employee reachHIRE firm works with major employers such as Google, Microsoft and Novartis to help re-train women, who then go on to do short-term projects for other employers including the likes of Fidelity Investments, Boston Scientific and Putnam Investments. The goal for most women: To eventually nab full-time jobs.

Swartz recently spoke with BBJ correspondent Jay Fitzgerald about her knack for launching successful businesses and other matters.



How large is reachHIRE’s potential market? There have been some surveys I’ve seen of Harvard Business School grads that show only 38 percent of women that graduated from there end up in full-time careers. So we believe there are millions of women who have stepped off the career path. Now a large percentage of them want to come back. What we try to focus on is partnering with companies (to take advantage) of this great talent pool of women.

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Do you plan to expand reachHIRE beyond Boston? Yes. Boston has been a great market to launch and refine our model. Right now, we're exploring options for expanding geographically, focusing on five markets by the end of 2016. Our strategic plan calls for a full national presence in major markets nationwide.

How many women a year do you think reachHIRE can handle? The idea is really quite scalable because we create small cohorts (or training classes), so that all participants have an intimate community to support them in their journey back. As we grow, we can just add more cohorts.

What's the biggest challenge women face when returning to work after a long absence? The women we see have been very successful in their past careers and bring a wealth of experience. But they haven't been in the workforce for a while, so they kind of need help and support. It's almost like getting back on a bike – you know how to do it, but you just need that extra support in order to do it again. It's training and confidence boosts to get you to recognize the value that you've created over the years – and that you can go back into a corporate setting and do it again.

Have there been some odd return-to-work surprises that you found after starting reachHIRE? Some surprises along the way that I've seen have been women who have come on board and know they want to work and they're all highly motivated. But they may not be sure what they want to do or how it fits into their past lifestyle and maybe their family-work-life balance.

As a serial entrepreneur, what's the most enjoyable part of starting a company? I've started three companies and all of them have had a social impact. The Beacon Street Girls was all about helping pre-teen girls to have a

► BIO

ADDIE SWARTZ

Title: Founder and CEO of reachHIRE

Age: 54

Education: Bachelor's degree, English, Stanford University, 1982; MBA, Kellogg School of Management, Northwestern University, 1987.

Residence: Concord

stronger self-image. BrightIdeas was trying to create a healthier life through bringing education to a child's fingertips. And reachHIRE is particularly satisfying because it's creating a positive impact on both sides of the table – both for participating companies and women.

What's the hardest part of starting a company? The hardest part of starting a new company – especially the ones I've created – has been paving new pathways. I've created new pathways, through social impact in a for-profit way, versus doing a new execution of a burger joint. In starting three companies like this, you're going down new trails and you get a lot of 'no's' initially. That can be a little frustrating. You have to really believe in what you're doing.

Do you have a career mentor? I haven't had just one mentor but many. I've always learned a lot from the people I've interacted with and have been a part of my companies. I've had more than one mentor.

Who do you turn to when you need guidance? When I'm really trying to figure something out, I do it the old-fashioned way: I like to listen to my customers. I have been getting incredible guidance from working with people from my current partner companies, like Fidelity and Boston Scientific.

Do you have other ideas percolating in your mind for new companies beyond reachHIRE? Right now, I'm laser focused on reachHIRE. But I do see lots of opportunities for extending this concept, broadening what reachHIRE does overall.

What do you do to relax outside work? I exercise. I love to spend time with friends. And I really love my two dogs.

Do you have any hobbies? I love to cook and entertain.

What's your favorite type of food, or cuisine, that you like to cook? like soups. All kinds of soups. They're warm and, during the winters and with the fire crackling, homemade vegetable soup, pea soup or other soups are just very warming and healthy.

What's the last book you read, and did you enjoy it? I just read a new book called "Honeydew," by Edith Pearlman. It's a book of short stories and I just absolutely loved them. What really excited me even more than the stories was the human potential that it told about the author herself, who is 78 years old and is just now getting the recognition she deserves.

What's your all-time favorite movie and why? I'm a real sucker for holiday movies, like "Holiday Inn" and "It's a Wonderful Life," which is a particular favorite and which we watch every year with my two daughters (ages 19 and 23) when we're at home together. They're old stand-by movies. I love everything about them.

If you could go on a dream vacation, where would it be and why? I really like to travel and this is also one of my hobbies. We travel a lot and that's how we spend quality times with our kids. A place I'd really like to go to is Bhutan, where they measure gross national happiness, in addition to gross national product.