

IPO-BOUND BACKOFFICE GETS NEW CEO

By Galen Moore
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BackOffice Associates, LLC has hired a new chief executive, the Cape Cod software company announced Wednesday, appointing a veteran enterprise software exec with public-company experience as it prepares for an initial public offering (IPO).

New BackOffice president and CEO **David Booth** formerly held posts at Computer Science Corp. (CSC), Hewlett-Packard (HP) Corp., Compaq Canada and Digital Equipment Corporation (DEC), according to BackOffice's news release. He replaces long-time CEO **Patricia Kennedy**, who said in May she planned to step down from her corner-office role at the Harwich, Mass.-based company.

Kennedy led the company with her co-founder and husband, CTO **Tom Kennedy**. The couple faced a dilemma, the Boston Business Journal reported last September: Major investor Goldman Sachs (NYSE: GS) wanted to take BackOffice public, but feared Wall Street investors would react negatively to a husband-wife leadership team.

Patricia Kennedy will stay with the firm, taking the role of chief operating officer, she said in an interview today. The company is still moving toward an IPO, but has not set a date, she said. *"Hopefully I'll be able to concentrate on some strategic areas of the company but not quite so many of them,"* she said. *"It reduces the perceived risk on the Street of too much of the efforts of the company being concentrated into myself and my husband."*

Founded in 1996, BackOffice provides data management software and services for users of Oracle, SAP and other systems. The company, which employs about 500, booked \$127 million in revenue last year, Patricia Kennedy told the Boston Business Journal in May.

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