

BACKOFFICE HIRES NEW CEO

By Sarah Shemkus
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SOUTH HARWICH — Longtime technology executive **David Booth** will be the new CEO of locally based software firm **BackOffice Associates, LLC**, replacing founder **Patricia Kennedy** as the head of the company.

“What attracted me was the fact that the company has outstanding technology, they have a track record that is enviable by anyone’s standards and they participate in a sector of the market that I perceive is going to have continued and accelerated growth,” Booth said Wednesday, in the middle of his first day on the job.

Booth comes from Virginia-based Computer Sciences Corp., where he was president of global sales and marketing. He has also held executive-level positions at Hewlett-Packard, Compaq and Digital Equipment Corp.

BackOffice, which was founded by Kennedy and her husband, Tom, in 1998, develops software that allows companies to create, migrate and manage data in a variety of database systems.

“We’re very excited with our choice and we’re very excited with what David brings to the table,” Kennedy, who has taken on the role of chief operating officer, said Wednesday.

Booth plans to keep BackOffice on its current growth trajectory, he said.

“I think (Patricia) and Tom have built an amazing company and I am humbled to be coming in to this role,” he said. *“I think my job is to try and take it, with them, to the next level.”*

The strategy for achieving that goal will certainly change and evolve, he said, but *“I don’t think I am coming in here with some sort of revolutionary strategy.”*

Booth joins the company as it is in the process of preparing for a potential public stock offering.

“The vision to do an IPO is absolutely still there,” he said.

Going public is not a guaranteed outcome, however, he said. Though an IPO is probable, the company has enough capital that it needn’t go public in order to continue growing, he said.

Investment bank Goldman Sachs, which is advising BackOffice on the IPO process, advised Kennedy to step down because it would be *“too risky”* to have a husband and wife both in leadership positions, she said in a June interview.

Goldman Sachs made a \$30 million investment in BackOffice in January 2008, giving it a 15 percent stake in the company. Earlier this year, the bank made a second investment of undisclosed size in the company.

Booth, who lives with his wife and 13-year-old son in McLean, Va., plans to spend most of the workweek on the Cape.

Though the region may not be known for its thriving high-tech businesses, Booth has no qualms about the strength of his new Cape Cod company.

“The reality is, whether it’s Harwich or New York City or Los Angeles or London, if you have a great idea and you have the correct amount of capital,” he said, *“you can build a great business anywhere.”*

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