



In the News

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STEPPING OFF THE FAST TRACK 'RED-EYE MOM' VANI KOLA TO QUIT AS CEO

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MIKE CASSIDY column

Memo: Silicon Valley Dispatches

URE, immigrating to a new country, starting a software business and building it into a company valued at \$1 billion is something.

But have you really accomplished anything in America today if you have not read "Harry Potter" to your kids?

Vani Kola is about to find out.

This week Kola, 36, announced she would step down as CEO of RightWorks, a company she started in 1996. In March, she sold half of it to holding company Internet Capital Group of Pennsylvania.

"It means being with the kids," says Kola, who with husband Srini has two. "It means reading a lot. It also means giving me some time to think about what I want to do."

You might remember Kola as the "red-eye mom." She'd schedule her cross-country flights at night in order to tuck in her daughters before heading east. She'd fly back the next night and be home for breakfast in the morning. I've written about how Kola is a living example of the pulls brought about by Silicon Valley's frenetic pace and high expectations.

Family. Work. Employees. Investors.

I wrote about how Kola, of course, loved her daughters, Tara, 7, and Sandya, 2. I wrote about how even when she reached her goal of a \$1 billion valuation, she could not quit. A billion was good, but the company could do better.

Kola's story pushes buttons. Some have written to say they wonder how Kola can put work before family. Kola has explained that she is responsible to her family and to her company's employees, investors and customers.

Others have written wondering why male CEOs aren't asked about balancing work and family. Maybe they should be.

For her part, Kola says men aren't asked the same questions, because they aren't. Maybe it's not fair or logical, but that's the way it is.

"It's not my crusade right now to change all perceptions in the world," she says.

Kola has had help at home. A nanny, parents from India who lived with her for long periods and a husband with a flexible schedule.

Meantime, she worked building something her children could be proud of and be supported by. She was building something she hoped would make a difference.

"It's human nature to create," she says. "There is great satisfaction in creating something and seeing it blossom. That's the reason we have children and build monuments, why we create art, create music."

Kola created RightWorks, which makes software that helps businesses buy from and sell to each other on the Web. It's attracted \$60 million in investment and has grown to 200 workers. The plan is to offer stock to the public soon, which Kola says makes this the time to leave.

"The right moment just crystalized."

She would not want to leave right after the initial public stock offering. That really gives investors the jitters. She and the company's board of directors had talked for some time about turning the company over to a manager with experience running a big company, says RightWorks board member Sam Jadallah, an Internet Capital Group managing director, who joined the board after the merger.

Kola says the right person came along in Mary Coleman, formerly of Baan Co., a European software maker.

And so Kola will step down. For the past few weeks Kola has been easing into her new role, putting in a light schedule at work and a heavy schedule at home.

"It has meant doing dinner for the family every day," she says. "It's meant not being on the road all the time." She won't rule out getting back on the fast track. Maybe even starting a new company.

But for now, she's enjoying some books she's always wanted to read and she's reading some her daughters have been waiting to have read to them. "Harry Potter," for instance.

"Believe it or not, over the last two weeks," she says, "I've read all four books."

And, she's enjoyed every one.

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