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Local institutions 'Cash' in on good will of prominent resident

By **Jon Boroshok / Townsman Correspondent**
 Wednesday, November 26, 2003

When Wellesley resident James Ireland Cash Jr. joined the boards of trustees at both Babson College and Newton-Wellesley Hospital in October, it was simply two more of the many steps he has taken to give something back to the town he has called home since 1981.

An emerging pillar in the community, Cash certainly stands out for his accomplishments, contributions and unique background. He is the only Wellesley resident to have played semi-professional basketball, earned an NBA tryout and become a partial owner of the Boston Celtics.

The discipline and dedication of an elite athlete has carried over into Cash's academic and professional life as well. The 56-year-old Texas native earned a bachelor's degree in mathematics from Texas Christian University, a master's degree in computer science from Purdue University's Graduate School of Mathematical Sciences, and a Ph.D. in Management Information Systems from Purdue University's Krannert Graduate School of Management.

He recently retired as professor and senior associate dean of the Harvard Business School.

In 27 years at Harvard, Cash headed several executive education programs, taught in all the major business school programs, and served as chairman of the MBA program and chairman of the Harvard Business School Publishing Company.

Over the course of his career, Cash has become a respected expert on information technology, concentrating on the use of information technology in the service sector. He has worked with many companies and governments around the world in both consulting and teaching assignments, and is currently on the boards of several major corporations including The Chubb Corporation, General Electric, Microsoft and Scientific Atlanta.

Cash was asked for his insight on how the current economy and job picture looked for the many technology professionals in and around Wellesley. "My sense is things are turning around, and a couple of bits of information support that. One is the frequency and amount of activity that is being rekindled in the venture capital community here," he observed. "For about an 18-month period, there was almost no

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activity in terms of funding and significant new start-up activity. In the last six months, I've seen a real uptick and a return of some real optimism on the part of start-up companies that causes me to believe it's a leading indicator that things are going to come back."

He believes the big question for metropolitan Boston is how well it will compete in the global biotech arena. "As best I can tell, the broader Boston community is well-positioned at this point."

Asked about the biotech job prospects for the region's unemployed IT workers, Cash voiced a cautious optimism. "It's clearly a different skill set," he explained. There are many applications for information technology in the biotech area, and for those that are willing to venture in and invest the time to understand this different context, I think there will be plenty of opportunities."

Cash recently joined the board of a Waltham start-up called Phase Forward, and points to that as an example of a life science company where IT professionals can transition and use traditional skills and knowledge. "You do have to be willing to jump in and learn a totally new vocabulary and focus on a very different context than you might have 10 or 15 years ago."

He stressed that the area is resilient, pointing to recoveries from the tech downturns of the 1980s and 1990s, and the growth of newer medical and nano technologies. "The quality of what's going on in this area is really world class," he said, pointing to the recent commitment to the area by Novartis as "external evidence that this is a very attractive area."

Cash's economic optimism for the IT community is matched by his dedication to his adopted hometown. His sense of community drove him to accept an invitation to become a trustee at Newton-Wellesley Hospital. "One of the areas I've had long-term interest in is health-care provisioning, the provider side. "

His experience on the boards of Massachusetts General Hospital and Partners Healthcare inspired him to allocate more time to his community-service activities after retiring from Harvard earlier this year. Newton-Wellesley Hospital is a community hospital under the Partners umbrella, so when the trustee opportunity came, "I thought I could be helpful to the continued development of my community hospital by serving in this capacity. It's a wonderful facility"

Cash's goal is help keep Newton-Wellesley on the cutting edge of technology and top-quality care and to ensure the long-term viability of this critical community asset. Using Waltham as an example, Cash warns, "Having a high-quality hospital is not an entitlement. It's not guaranteed. You have to have people who are willing to work to make sure that it stays viable, and well funded at a time when hospitals are not well funded in a sense of being able to recover all their costs of delivering health care to a community."

He is also trying to give something back to the business community in terms of research and writing. His company, The Cash Concours, is an invitation-only program for chief information officers of leading companies designed to promote peer-to-peer exchange and learning, and exposure to leading thinkers from business, government and academia.

The Cash family now lives in their second Wellesley house. "We have certainly enjoyed living in Wellesley. It has its challenges, but I feel very comfortable, given how much I have to travel, that I leave my family in Wellesley."

Since his retirement, Cash has been fulfilling his desire to give something back to the community. The largest portion of his community service is currently allocated to the health-care arena. He also has a very strong interest in early-age education, especially in poor socioeconomic environments, and serves on the board of the Harlem Children's Zone.



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While economic disadvantage is not an issue usually associated with Wellesley, it ties in with Cash's own background and values. "There are many people in Wellesley that do things like this. One of the things we were struck by, and the reason we became so comfortable in Wellesley when we first moved in, is that my wife got very active in A Better Chance." The ABC program takes young people out of poor socioeconomic environments and moves them into a house where they can attend a better high school than they might otherwise attend to help them get into better colleges and break the economic cycle.

"My wife became president of Wellesley ABC, and it gave us a lens into the community that was unique and helped us understand how much philanthropic activity exists in the community. There are some very successful business people who were quite helpful and supportive."

It is returning that concern, warmth and support that drives Cash these days. He exudes a quiet, confident, yet humble appreciation of his achievements and has not lost touch with his background. "I've been very fortunate," he explained.

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