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*The Boss*

## Lessons in a Large Family

*Kate Logan, C.E.O. of a bankruptcy administration firm, learned management skills and patience as the oldest girl in a family of 10 children.*

I'm one of 10 children in my family. My mother, a nurse, was always busy around the house or taking care of a new baby. As the second-oldest child and the oldest girl, I became a surrogate parent to many of my siblings.



*Brian Nitto/55 Productions*

Kate Logan, president and chief executive of Logan & Company.

### **Kate Logan**

*President and chief executive,  
Logan & Company, Inc.  
Upper Montclair, N.J.*

**HOMETOWN:** Springfield, Mass.

**COLLECTS:** Limoges boxes

**HER PASSION:** Growing Orchids

I'd iron on Saturday mornings, baby-sit and grocery-shop. It just happens in large families. It taught me to be a good manager and to have patience.

I thought I'd be a policewoman, so I studied criminal justice and philosophy at Salve Regina University in Newport, R.I. I graduated in 1981. I didn't mesh with one of my professors, who told me that I'd never amount to anything. That motivated me to succeed.

Then I decided that I'd be a lawyer, so I completed a paralegal program in Philadelphia to get my feet wet. Then, instead of going to law school, I got a job in New York at a company that manufactured copiers and other items. Six weeks later, the company filed for bankruptcy.

I led the internal bankruptcy administration process and worked with a consultant the company hired. In 1985, I joined her bankruptcy administration company. She trusted me to do a large part of the work while she traveled. Four years later, at the age of 29, I left and started my own company. I held three part-time jobs while trying to line up clients. At one point, I rolled coins and hocked my jewelry so I could eat.

I arranged to give a presentation to a company in the steel industry in western Pennsylvania. Flying was out of the question; I barely had money for gasoline to drive there. I tossed my files and my I.B.M. PC into the back of my Honda and drove all night. That company became my first client.

Logan & Company deals mostly with Chapter 11 reorganizations. Companies usually call us when they've missed a debt payment and want to negotiate with their banks and creditors. We serve as a repository for their data; keep track of their customers, employees, bondholders and creditors; and mail them the appropriate documents.

I'm dyslexic, and I wasn't reading by fourth grade. A nun at my parochial school worked with me and taught me to decode words. I've had to find ways to compensate as an adult, like developing my memory, which have served me well in this business.

The bankruptcy process has some strict deadlines. In 1995, we sent a 2,000-page document to a California lawyer to file with the court on our client's behalf. The document should have reached California by a certain Friday, but didn't. If the document was filed late, our client could be heavily fined. We needed another plan.

I divided the document into stacks of 25 pages and started walking down the street. I knocked on the door of any business that I thought would have a fax machine and asked if I could use it. I distributed the document piecemeal along the streets of Hoboken, N.J., until the whole thing had been sent to the counsel in California. In those years, most fax machines didn't work at a high speed, so it took all day, but the document arrived at court on time.

Another of my clients was a 100-year-old Southern manufacturing company that went bankrupt. Several generations of families had worked there. Because of competition overseas, the company couldn't recover and had to move from Chapter 11, which allows reorganization, to Chapter 7. It liquidated assets and closed its doors.

Many lives had been wrapped up in this organization, and the community was like a ghost town after the closing. Cases like that make me want to do all I can to help people spring back.

*As told to Patricia R. Olsen.*

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