

# Women to Watch

## CVS Caremark: Women to Watch

CVS Caremark is the largest pharmacy health care provider in America, combining one of the nation's leading pharmaceutical services companies with the country's largest pharmacy chain.

CVS Caremark is the nation's biggest employer of pharmacists and nurse practitioners, with more than 190,000 colleagues nationwide. It is the force behind ExtraCare, America's most successful customer loyalty program. And it is one of the fastest growing companies in the United States, with a new store opening on average every 30 hours, year round.

It is also the leader in prescription benefit management, the parent company of MinuteClinic, and an innovator in how we think of and use health care. But at the core, CVS Caremark is about making life better and easier for the customer, the majority of whom are women.

It's no wonder, then, that so many top CVS Caremark executives are women – busy mothers and professionals who understand what today's women need and want.

Look inside to learn more about these extraordinary women and the surprising life experiences that inform their work. You'll meet women who oversee advertising, public relations, legal issues, pharmacy operations, and human resources. Most of all, you will meet the very human faces behind CVS Caremark.

# Women to Watch

Lisa Bisaccia has a number of career successes to be proud of, but the one she places at the top of her list may come as a surprise.

“One of my most important accomplishments is developing people who can do a great job replacing me,” she said. “It is all about what is best for the company and the quality of the people who work for it.”

As Chief Human Resources, Bisaccia, who joined CVS Caremark in 2004, is responsible for managing the company’s large-scale human resources needs, and serving as a human resources business partner for the company’s Chief Executive Officer.

The secret to her success is to seek change, while at the same time sticking around long enough to see its results.

“Sign up to participate in big, environment-changing projects whenever you can,” Bisaccia advised. “But don’t job hop. Human resources is about gradual change. Stay around long enough to see the complete picture.”

There is little doubt that with approximately 215,000 employees nationwide, the picture at CVS Caremark is big.

Bisaccia launched her human resources career working in the health care industry and later built her base of experience at a compensation consulting firm and at BankBoston and FleetBoston Financial. A graduate of Trinity College, she holds a Master’s of business degree from the University of Connecticut and serves on the board of Thundermist Health Center in Woonsocket, R.I.

“Get hands-on work experience and then get an advanced degree,” Bisaccia said when asked how she would advise young professionals. “Don’t discount the value of experience working for a non-profit. And get your hands dirty. Learn the details of your job from the inside out.”



**Lisa Bisaccia**  
**Senior Vice President,**  
**Chief Human Resources Officer**

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Nancy Christal has been with CVS Caremark for 12 years, and during that time she has seen the company grow exponentially through a combination of organic growth, strategically significant acquisitions and transformative mergers. Currently Senior Vice President of Investor Relations, Christal enjoys the fast pace and ever-changing challenges of her position.

“Investor relations is a fascinating profession that combines the disciplines of finance with those of communications,” Christal said. “My advice to those looking to enter the IR field is to choose a company with excellent growth potential because that makes your job much more interesting. Choose a company that manufactures products or provides services that you believe in and feel compelled to talk about. If you can’t tell your company’s story to Wall Street with passion, you’re probably not in the right place.”

Christal finds that the dynamic and innovative culture of CVS Caremark makes the investor relations role especially challenging and rewarding. “I have a rare opportunity to participate in evaluating the direction of a major corporation at a strategic level,” she said. “At CVS Caremark, people are highly engaged in their work and exhibit terrific team spirit. We are all committed to improving the lives of those we serve. It’s great to be part of a company that has such an altruistic purpose, while at the same time, is results-oriented and committed to delivering superior financial performance to our shareholders.”

Christal is especially proud of the fact that CVS Caremark has been named “America’s Most Shareholder Friendly Company” in its sector for three years running by *Institutional Investor Magazine*. She also played a key role in gaining shareholder support during the CVS and Caremark merger process. Since the merger was announced, the market capitalization of CVS Caremark has grown from \$46 billion to more than \$62 billion.

The mother of two teenage daughters, Christal credits the support of her husband and family with allowing her to successfully combine a demanding career and home life. “It is possible to have it all if you are committed to doing so. But you need to be highly organized, and to be fully engaged in work while at work and in your home life while at home. Given the era of Blackberries and the ability to be reached 24-7, that’s not always easy!”



## Nancy Christal

Senior Vice President of Investor Relations

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In the decade since Carol DeNale joined CVS Caremark, she has been at the financial forefront of the company's phenomenal growth.

"Since I joined CVS Caremark 10 years ago, the company has evolved both organically and through acquisitions," she said. "Each transaction has afforded me the access to view the market in new ways, become educated on the latest innovative and unique products and work with great people to help achieve the company's goals."

DeNale, who is Vice President and Corporate Treasurer, directs and oversees the company's risk management, cash management, capital expenditure, balance sheet forecast, and leasing functions. DeNale played the primary role in arranging and securing the financing for the company's acquisitions of the Southern Eckerd stores and the 700 Osco and Sav-on drugstores, giving CVS/pharmacy immediate market leadership in the fast-growing Florida, Texas, and southern California markets and boosting its share in key Midwest markets. Additionally, DeNale played the primary role in arranging the financing and structuring CVS Caremark's capital structure as part of the recent merger of CVS and Caremark.

"My job responsibilities are much broader than many treasurers," she said. "Not only do I have responsibility for normal treasury functions, such as cash management and financing, but I am also responsible for risk management, balance sheet forecasting, leasing and capital. These other areas of responsibility provide me with a unique opportunity to fully understand the company's needs and concerns."

Among her many accomplishments at CVS Caremark, DeNale has been responsible for securing financing transactions over the last five years that have allowed for the company's continued growth. But DeNale, who in the past worked for Waban Inc., the parent company for BJ's Wholesale Club, said that, without a doubt, what she loves most about her work is the constant variety of the markets and the seemingly limitless possibilities provided by a career in finance.

"CVS Caremark is an innovator," she said. "We are constantly changing, which means the opportunity to work on new ideas and issues keeps the job fresh and exciting. And the treasury/finance area is fascinating because market dynamics are constantly changing and the ceiling of your career is defined only by how far you want to go."



## Carol DeNale

Senior Vice President and Corporate Treasurer

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When Heidi Devlin started her career at CVS Caremark 23 years ago, the retailer was primarily a regional and in-store advertiser. Since then, Devlin, who is now Vice President of Advertising at the nation's largest pharmacy retailer, has seen the company grow and emerge as an advertiser of significant size and scale, and she has led the way by re-engineering the structure of the company's advertising and in-store communications model. But in the case of CVS Caremark, big does not mean slow.

"Advertising in a retail environment takes on a different pace and sense of urgency that you rarely find or see elsewhere," she said. "To thrive in advertising in general, and especially at CVS Caremark, you really have to enjoy the fast pace. Anyone who has come here from a different background is always speechless by how much we can accomplish in short time periods and how quick and nimble we are."

Devlin started her career at CVS Caremark working in the stores and in purchasing, but she quickly moved into the advertising communications area. Devlin now oversees all advertising communications, including targeted advertising with more than 1,000 newspapers and circular distributors in more than 100 markets across the country. She also leads the company in store signage and customer communications.

In addition to print and circular advertising, Devlin oversees all ad production and media, both traditional and non-traditional, including signage, broadcast and online. She has played an instrumental role in recent acquisitions, including Revco, Eckerd, and Osco and Sav-on, where she and her team integrated advertising efforts and developed advertising and communication plans to support name changes. She has also worked to help the company become more strategic in media buying and targets advertising by utilizing consumer data collected at points of purchase and through the extremely popular ExtraCare program.

"There are always opportunities to work on new and exciting projects because the consumer marketplace is constantly evolving," Devlin said. "Advertising is an area of business that is very close to the customers. Building and designing programs that meet consumer needs is always an exciting challenge. A key to success is to be focused on consumer insights and to hold those insights at the center of all you do—if you do that, you'll rarely make a wrong decision."



**Heidi Devlin**  
Vice President of Advertising

# Women to Watch

Helena Foulkes spends much of her day thinking about the lives of women and how to make their busy lives easier. And, although she is the highest-ranking woman at CVS Caremark, one of the country's largest retailers, she considers herself one of her subjects.

"At CVS/pharmacy, 80 percent of our customers are women," she said. "And we are putting programs in place to make them feel special by understanding not only what women seek when shopping in a CVS/pharmacy store, but also anticipating what a typical day is like for them."

In her role as Executive Vice President and Chief Health Care Strategy and Marketing Officer for CVS Caremark Corporation, she leads the company's capabilities in enterprise branding, communications, community relations, charitable giving, health care reform strategy, government relations and marketing, and her team is focused on how CVS Caremark can have greater external influence and deliver even better business results.

In her nearly 20 years with CVS Caremark, Helena has held positions in Marketing and Operations Services, Strategic Planning, Visual Merchandising and Category Management. She has been responsible for the strategy, planning and execution of all marketing programs, as well as the rollout of all operations related programs to more than 7,000 stores. She has also led the development and rollout of ExtraCare, the largest retail loyalty program in the country, with more than 50 million active cardholders.

There is little doubt that Foulkes is a busy woman. Before joining CVS, Foulkes worked at Goldman, Sachs & Co. and at Tiffany & Co. Foulkes graduated from Harvard College in 1986 and received a Master's degree from Harvard Business School in 1992. Through it all, she said one of her greatest accomplishments is maintaining a successful work-life balance.

"I believe that high achievement opens many doors and gives women more options," she said. "My mother taught me that women need to be independent and this has fueled my desire to have a fulfilling career. But my father has always reminded me that on our deathbeds, we will not wish we had worked an extra day. This advice has led me to embrace the gift of having a great husband and four children. I am proud of the balance I have achieved in my career and personal life, and I try very hard to leave work at the office when I am with my family."



## Helena Foulkes

**Executive Vice President,  
Chief Health Care Strategy and Marketing Officer**

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Eileen Howard Dunn's unique two-fold position at CVS Caremark allows her not only to oversee the way the largest pharmacy health care provider in America communicates, but also allows her to reach out to the communities where company employees live and work each day.

Howard Dunn, Senior Vice President of Corporate Communications and Community Relations, is responsible for corporate communications, employee communications, community relations and workforce development for CVS Caremark. In addition, she has overseen the internal and external communications strategy for CVS Caremark during a period of rapid company growth, including the acquisition of 1,260 Eckerd stores, more than 700 former Osco and Sav-on stores, and most recently, the merger with Caremark.

Howard Dunn, who joined CVS Caremark in 2004, also oversees the organization's philanthropic programs and the CVS Caremark Charitable Trust, which supports programs designed to promote inclusion and that help support children and families dealing with disabilities. One of her many accomplishments in this area includes the development of CVS Caremark All Kids Can, a 5-year, \$25 million commitment aimed at making life easier for children with disabilities. This signature program supports nonprofit organizations that provide innovative programs and services focused on helping kids learn, play and succeed in all aspects of their lives. The goals of CVS Caremark All Kids Can are to raise awareness in schools and in local communities about the importance of inclusion; build barrier-free playgrounds so children of all abilities can play side-by-side; and provide medical rehabilitation and related services to children with disabilities.

"One of the things I am most proud of since joining CVS Caremark has been the development of our All Kids Can program," she said. "While it is very important that we effectively communicate to all of our stakeholders the exciting things that are happening at CVS Caremark, I am very pleased that through our community relations efforts we have really begun to make a difference in the lives of those in our communities who are most in need."

A mother of five, Howard Dunn brought with her to CVS a wide range of executive-level experience, including her work for Talbots and Office Depot, which has been a solid background for her dual role at CVS Caremark.

"I was thrilled to be given the opportunity to marry communications and community relations," she said. "This role gives my team an opportunity to proactively promote the CVS Caremark philanthropic efforts and communicate the company's commitment to our Vision, Mission, and Values in every community where we do business."



**Eileen Howard Boone**  
**Senior Vice President of Corporate Communications  
and Community Relations**

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Beauty trends come and go as fast as the seasons change, but the driving force of the business is timeless: every woman wants to look and feel great. In her 37 years at CVS/pharmacy, Vice President of Beauty Care Cheryl Mahoney has seen the beauty industry change significantly, but understands that the fundamentals remain the same.

“The business of beauty has come such a long way,” Mahoney said. “There are more skincare and cosmetic choices than ever before, thousands of different retail outlets, and constant changes in beauty technology. But what remains constant is the customer’s desire to look and feel her best.”

Mahoney launched her career at CVS/pharmacy as a part time sales associate. Since then, she has worked her way through the merchandising and category management fields. Now, as Vice President of Beauty Care at CVS/pharmacy, she is responsible for overseeing the company’s industry-leading beauty offerings, including skin care, hair care and cosmetics.

To keep pace with the changing face of beauty, Mahoney and her team scour the market to bring innovative products and programs to CVS/pharmacy stores. She has helped CVS/pharmacy continue to bring high-quality products at lower prices, but she has also worked to meet customer needs by establishing in-store Healthy Skincare Centers and Beauty Advisors.

Most recently, Mahoney was instrumental in the launch of Beauty 360, the new prestige beauty store adjacent to CVS/pharmacy locations. Through Beauty 360, CVS/pharmacy is redefining the beauty shopping experience by offering prestige cosmetics, skincare and fragrance brands, conveniently located right in our customer’s neighborhood.

“Beauty 360 is the natural evolution of CVS/pharmacy’s leadership within the beauty category,” Mahoney said. “We listen to our customers and heard time and time again that she wanted access to prestige beauty brands in a convenient location and with a better service model. That is what we are delivering with Beauty 360.”



**Cheryl Mahoney**  
Vice President of Beauty Care

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Judy Strauss Sansone, Vice President Merchandise Manager at CVS Caremark, began her career at CVS/pharmacy 30 years ago in store operations before moving to the Customer Support Center in Rhode Island. As a member of the management team for CVS Caremark, Strauss Sansone has been involved in several aspects of the company's business including operations, purchasing and merchandising. The diversity of her experience also includes work as a Vice President in Category Management for health and beauty aids, general merchandise and consumables, photo and health care, as well as the marketing effort that made CVS/pharmacy one of the largest retailers in the Hispanic market.

"Retail is an exciting field," Strauss Sansone said. "It is fast-paced and always changing. Working in a young, dynamic company like CVS Caremark provides many opportunities to bring value, and the people that deliver results and drive innovative thinking get recognized and rewarded."

In her current role, Strauss Sansone is charged with developing the go-forward strategy for the merchandising area of the company, which is responsible for retail design, store layout and optimization, and space management. Her team of nearly 150 colleagues work to bring innovative merchandising to life in stores as well as to optimize new and existing store layouts in more than 6,300 locations.

"My work at CVS Caremark has shown me that the right team of people can accomplish anything," she said. "I am proud of the impact my team has. The work we do has an immediate and lasting effect on company performance. It is also rewarding to develop a group of high-potential people and watch them go on to lead the company into the future."

In addition to her merchandising responsibilities, Strauss Sansone served as a member of the CVS executive planning team charged with executing acquisitions and the store integration process and was a core member of this team for the former Eckerd, Osco and Sav-on store acquisitions.

"Working at CVS Caremark has shown me how a 'never satisfied' culture helps drive us to continually deliver exceptional results -- nothing less is expected," she said. "Our customer focus has driven the kind of industry-leading performance that makes us all proud to work at such a vibrant company."



**Judith Strauss Sansone**  
Vice President Merchandise Manager

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Donna Sams considers her role at CVS Caremark a rare position in the world of information technology (IT). As Senior Vice President of Corporate Systems, she is responsible for the applications that support corporate functions, as well as eCommerce and the call centers at CVS Caremark. She also leads the Pharmacy Benefit Management (PBM) Information Systems Application Development Group.

“At CVS Caremark, IT is considered core to the business strategy,” said Sams. “That in itself is not a common situation. Add to that the fact that CVS Caremark has the vision of making a difference in the lives of our customers, and everyone in IT has a rare role in making that happen. I consider that a privilege.”

Sams has been with CVS since 2006 when she joined the company as Vice President of Customer Support, responsible for store systems support for all 6,300 CVS/pharmacy stores nationwide. Along with Six Sigma Green Belt Certification, Sams brought with her more than 25 years of experience in providing strategic and tactical leadership, as well as extensive knowledge in all aspects of technology and organizational change management. She had spent the previous 10 years with Anthem Blue Cross Blue Shield/Wellpoint Health Networks in Indianapolis, a national leader in the health care management industry.

In addition to the exciting opportunities afforded by the growing partnership of business and IT at CVS Caremark, Sams cites her relationships with her colleagues as one of the most rewarding aspects of her job. “In many ways, because of the familial feel of the CVS Caremark culture, the company does not feel big or impersonal. I am passionate about developing and growing myself and others,” said Sams. “I am most proud of the individuals who aspired to be at the executive level, trusted me to guide and coach them, and have now achieved their goals.”

Sams welcomes the opportunity to continue to grow personally and professionally. A graduate of Clark University, Sams is presently a candidate for a Master in Divinity and Pastoral Counseling degree from Amridge University.

Sams’ advice to women starting out on a career path is to have a plan but be flexible and resilient enough to modify or overhaul your plan as you learn more about yourself. She notes that it is important to develop knowledge and skills that can be transferred to other jobs or career choices. She points to her own career path as one of evolution.

“Every day that I wake up I am in gratitude for the abundance that is in my life,” Sams said. “I have two wonderful daughters and a network of amazing people in my life. The opportunity that CVS Caremark gives me to do work that has an impact is part of that abundance.”



## Donna Sams

Senior Vice President of Corporate Systems

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Never before have pharmacists been in such high demand. And as the need for well-trained, professional pharmacists continues to grow, CVS Caremark has risen to the challenge by placing Papatya Tankut at the head of the company's innovative, national recruiting operation.

Tankut, Vice President of Pharmacy Professional Services for CVS Caremark, is well suited to speak to new pharmacists considering a career at CVS, as she was once in their shoes. After joining the company in 1994, Papatya spent nine years working in the stores and field before moving to CVS Caremark corporate offices to serve as Director of Recruiting Services. She assumed her current role in 2005.

Today, Tankut and her team work with students to place them with jobs at any of the 6,300 CVS/pharmacy locations. In 2007 alone, her team hired 1,600 graduating pharmacy students, representing 16 percent of the student body in the United States. Over the last three years, the CVS Caremark recruiting team has hired 9,500 pharmacists and graduate interns nationwide.

"It is extremely touching and gratifying to see the progression of undergraduate interns beginning their first year of pharmacy school, getting their first job as a CVS/pharmacy intern, and maturing into knowledgeable, valued members of the CVS pharmacist team, truly making a difference in the lives of the patients we serve," she said. "There is nothing more personally or professionally fulfilling than to realize that you can touch the lives of so many people everyday, simply by sharing the knowledge that you have gained through pharmacy school."

Tankut also oversees the Regulatory Compliance and Quality Assurance departments at CVS Caremark, where she helps ensure that dispensing practices at CVS/pharmacy follow state regulations and meet the highest possible safety standards. In addition, she leads the Clinical Services department, which works to develop innovative pharmacy outreach programs that enable CVS/pharmacy to extend its services beyond the pharmacy counter.

"My work allows me the unique opportunity to provide our pharmacists with the tools and means for being an advocate for the profession and being the change agent," she said.

"It is encouraging to know that I work for an organization that goes out of its way to put the pharmacy and pharmacists first, positioning our employees as the next generation of health care providers."



**Papatya Tankut**  
Vice President of Pharmacy Professional Services

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Ask Laura Underwood about her proudest professional accomplishment and she points out that she is the first female Area Vice President to be appointed at CVS Caremark.

It is this pioneering spirit that Underwood values about her job and the company. "I find it very exciting to be with an organization that is committed to helping its people grow professionally while expanding its business," Underwood said. "CVS Caremark is willing to take calculated risks to be a pioneer in health care."

"It's also rewarding to think that my career path can provide an example to other women in our retail field organization. It is possible for women to become Regional Managers and Area Vice Presidents while maintaining a family and a healthy personal life."

As Area Vice President, Underwood is responsible for 389 stores across seven states. She previously served as Regional Manager for central and southern New Jersey and came to CVS in 2003 with a wealth of retail management experience in a number of diverse industries.

Underwood was originally drawn to retail because it affords individuals the opportunity to manage multimillion dollar business units early on in their careers. And, as a retail career progresses, its path can take any number of directions from category management to human resources, real estate, finance or marketing. "In my present role you never know what the day will bring," said Underwood. "I'm responsible for many different functions, so one day I might be traveling to potential new store sites while another day I might be leading a training session. The next day I might have on my finance hat as I build budgets." It is this variety of experiences that Underwood would highlight to someone considering a career in retail.

"The most rewarding difference that my experience at CVS Caremark has brought to my career is the ability to do what I love -- Retail Operations -- while helping others. CVS Caremark plays a different role in our customers' lives. We help women take better care of themselves and their families and we help our pharmacy patients live a better quality of life. That is pretty rewarding for a day at the office!"



**Laura Underwood**  
Area Vice President