



VIRGINIA INITIATIVE FOR  
**GROWTH &  
OPPORTUNITY**  
IN EACH REGION

# THE HONORABLE CAREN MERRICK

Secretary of Commerce & Trade

## **BIOGRAPHY**

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Caren Merrick is a business leader in the Commonwealth, with over 25 years of experience launching growth companies and reinventing businesses in Virginia. Merrick believes in unleashing the potential of people and businesses to make Virginia the best place to start, grow, or relocate a business.

In the private sector Caren is known as a strategic and entrepreneurial leader. Caren co-founded enterprise software company webMethods, growing it from zero to \$200m and the most successful software IPO in history at offering. webMethods was sold to SoftwareAG for nearly \$600m. She was founder and CEO of Pocket Mentor, a mobile app delivering leadership tools. She is a partner in NextGen Venture Partners investing in category defining early-stage companies.

Merrick was the founding CEO of the Virginia Ready Initiative, a public-private partnership co-founded by Governor Glenn Youngkin and First Lady Suzanne Youngkin in the early days of the COVID-19 pandemic. Caren stood up the organization in eight weeks and oversaw \$10 million in funding to mitigate the economic hardships created by the pandemic and resultant labor shortages. Partners included leading Virginia companies including EY, Bank of America, SAIC, Genworth Financial, PwC, Sentara Health, Huntington Ingalls, Carillion Clinic along with the Virginia Community College System. Virginia Ready has helped over 4,000 Virginians undertake accelerated credential courses for in-demand skills in technology, healthcare, manufacturing and skilled trades. More than 1300 of these Virginians have gone on to secure jobs in their chosen field.

Caren has served on boards of public and private growth companies with combined assets of \$12B and revenues of \$3B across a variety of sectors, specializing in private equity, financial services and REITs. Caren has been a board member at a number of non-profit boards, including the webMethods Foundation, which she co-founded and that went on to make grants benefitting over 50,000 people in the Washington Metropolitan region. Caren also served six years as a board director for the Metropolitan Washington Airports Authority.

Merrick grew up in a rural community and is the first woman in her family to earn a college degree, working to support herself through community college and earning a B.A. from the University of California, Los Angeles. A Virginia resident since 1988, Caren and her husband, Phillip have been married for 28 years. They divide their time between Richmond and Northern Virginia and have two adult sons, Hudson and Jackson.