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Friday, after accepting the 2013 BusinessWoman of the Year award from Queens University of Charlotte.

Mar. 07, 2014

Duke Energy CEO Lynn Good spoke about the power of mentorship at a luncheon Friday, after accepting the 2013 BusinessWoman of the Year award from Queens University of Charlotte.

“Events like this give you (an opportunity) to stand back and reflect,” Good told the crowd of about 250 people in Queens' Morrison Hall. “There was nothing at age 25 or 35 that said 'CEO in waiting.' “

But thanks to a series of mentors who offered her sometimes-encouraging, sometimes-brutal feedback, Good — the head of the nation's largest electric utility — said she learned to be a better communicator, a more self-aware leader and a willing mentor herself.

Good didn't refer in her remarks to the furor over Duke's coal ash spill in the Dan River, but said in a brief interview afterward that Duke expects to recover the cost of retiring its ash ponds through customer rates. (Story, 1A).

In her remarks, she recalled a moment early in her career, when she put together a presentation she was especially proud of. A more senior colleague told her she was giving too much detail: “No one cares how the sausage is made,” she recalled him saying. The feedback was hard to hear, she said, but it taught her the value of focusing a presentation on a few key points.

She said she learned to see potential for personal growth when working for a boss she described as “exasperating.”

Good remembered complaining about this boss to a friend, who encouraged her to

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"I was in the Cincinnati office, miles and miles away from Enron, but when you watch everything you worked for (collapse) in six weeks," Good said, you re-evaluate "where your happiness comes from."

Hers, she said, comes from her family.

Good is the 29th woman to be honored with the award from Queens University, one that recognizes exceptional business professionals who also are leaders in the community.

Previous winners include: Laura Schulte of Wells Fargo, Observer publisher Ann Caulkins, Time Warner Cable's Carol Hevey and Cathy Bessant of Bank of America.

Prior to joining Duke, Good was executive vice president and chief financial officer for Cinergy, which merged with Duke in 2006. Before that, Good was a partner with international accounting firm Deloitte & Touche, based in Cincinnati.

Good was promoted from chief financial officer to Duke Energy's president and CEO in July 2013. She replaced Jim Rogers, Duke's chairman, president and CEO since 2006, and is now one of only 23 women CEOs to lead Fortune 500 companies.

She also ranked No. 16 on Fortune's list of the "50 most powerful women in business" last year — a list that included Facebook's Sheryl Sandberg (No. 5) and Meg Whitman of Hewlett Packard (No. 9). She is the highest-ranked new member of the 50-woman club.

Good previously worked in Duke Energy's departments of commercial business, telecommunications, corporate development, mergers and acquisitions and corporate financial planning.

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