PAUL J. HOLLOWAY Prize

Innovation-to-Market Competition

Championship

May 5, 2015

University of New Hampshire

1988 - 2015
Celebrating Entrepreneurship
PAUL J. HOLLOWAY

Paul J. Holloway is an accomplished and energetic business leader and a highly successful entrepreneur. A graduate of Temple University, he began his career in the automotive industry as a district manager of Buick Motor Division. In 1967, he invested all of his assets in a Buick-Pontiac dealership in Exeter, N.H., that had sold only 90 new and used cars the previous year, and renamed it Dreher-Holloway.

As he built the business into one of the largest dealerships in New Hampshire, Holloway always stressed customer service and client satisfaction. He has won numerous industry awards, including Time magazine “Quality Dealer of the Year”.

Holloway generously shares his knowledge and experience. As president of the 19,500 member National Automobile Dealers Association from 1998-1999, he worked to rebuild the trust between dealers and car manufacturers and took the lead on legislative matters for the organization, maintaining ties with key legislators in Washington.

In addition to his automotive enterprises, Mr. Holloway was a partner in the Clipper Nursing and Retirement Homes until he sold the business in 1997 and is presently an owner of the Wentworth Marina in New Castle, NH.

Holloway has a strong commitment to public service. He has served as chair of the University System of New Hampshire (USNH) Board of Trustees and spearheaded fundraising programs at Temple University, Governor Dummer Academy, and the New Hampshire Charitable Foundation, and has been recognized for his work on behalf of education in the state. He has received the Robert Frost Contemporary American Award, the University of New Hampshire Alumni Association Profile Service Award, the USNH Chancellor’s Award, and an honorary doctorate from the University of New Hampshire. Recent honors include the naming of Holloway Commons dining hall in recognition of significant contributions to the university’s programs. He was also selected as one of New Hampshire’s ten most powerful people by Business NH Magazine and was awarded the David C. Knapp Award for Trusteeship by the New England Board of Higher Education.

Holloway currently serves as chair of the NH Community College System and has served as a NH lottery commissioner. He is a past member of the Business School Dean’s Advisory Board at the University of New Hampshire.
PAUL J. HOLLOWAY Prize

INNOVATION-TO-MARKET COMPETITION

CHAMPIONSHIP ROUND
TUESDAY, MAY 5, 2015

PETER T. PAUL COLLEGE OF BUSINESS AND ECONOMICS
UNIVERSITY OF NEW HAMPSHIRE
1-6:00 P.M.
2015 Holloway Entrepreneur of the Year
Bruce A. Cerullo’ 81

Now in its 13th year, the Holloway Entrepreneur of the Year Award is given to a business leader with a demonstrated commitment to the state’s business community, an appreciation for UNH and its resources, and a track record of creating entrepreneurial value by starting companies, supporting and promoting new ventures and mentoring individuals engaged in business start-ups. The University of New Hampshire’s Peter T. Paul College of Business and Economics names Bruce A. Cerullo the 2015 Holloway Entrepreneur of the Year. He joins an elite list of successful award recipients who have helped to foster a vibrant and productive entrepreneurial community in the state and beyond.

Mr. Cerullo has spent his career as an entrepreneur and active investor in Healthcare/IT/Business Services companies and as a Limited Partner in multiple private equity funds.

Since 2004, he has served as a Venture Partner with SV Life Sciences, a Boston-based, health care focused private equity firm with $2 billion under management. During his tenure with SV he has invested in numerous companies. Most notably, he orchestrated the successful December 2007 recap of Vitalize Consulting Solutions (VCS), a leading provider of healthcare IT consulting services. While serving as Chairman and CEO, Mr. Cerullo directed VCS’ ramp from $25 million in revenue and $2.4 million in EBITDA to a run rate of $140 million and $22 million, respectively. VCS sold to Science Applications International Corporation (NYSE – SAIC) in August of 2011 delivering a 3.6X return to investors.

Mr. Cerullo spent the early 1990’s through 2002 in the medical staffing sector. In 1995, he initiated a management buy-out of TravCorps - a leading nurse staffing company - backed by Greylock and Bessemer Venture Partners. As Chairman and CEO, he guided this iteration of the firm from $35 million to $115 million in revenue and EBITDA from $1 million to $12 million. In May of 1999, TravCorps sold in a re-cap transaction to Morgan Stanley Capital Partners IV resulting in a 20+X return to investors.

In December 1999, Mr. Cerullo co-led the merger of TravCorps with its biggest competitor, Cross Country Staffing - creating the world’s then largest health care staffing company with a revenue run rate of $360 million and cash flow of $45 million. He served as Chairman of the combined company prior to its fall 2001 IPO (NASDAQ: CCRN) and then as an active board member into 2002.

In the 1980’s, Mr. Cerullo held executive positions with Fitcorp Healthcare Centers, SportsMedicine Systems and North Suburban Health Systems. He earned his MS in Exercise Science at The Pennsylvania State University, 1983, and his BS in Physical Education from the University of New Hampshire, 1981. Mr. Cerullo serves on numerous boards and as a fund raiser for several non-profits. He also guest lectures in the Paul College Executive MBA program.
Paul J. Holloway Prize
Innovation-to-Market Competition

Championship Round

Welcome
1:00 P.M.
Paul College G75
Michael J. Merenda
Professor of Strategic Management and Entrepreneurship

Presentations

1:05 PM  One Acre Coffee Co.
1:30 PM  Everton’s Organics
2:00 PM  Chatter
2:30 PM  BREAK
3:00 PM  MediaBite
3:30 PM  LiquiNet
4:00 PM  Revolve

Reception
4:30 P.M.
Paul College Great Hall

Award Presentations
5:15 P.M.
Paul College G75

Holloway Entrepreneur of the Year Award
Bruce A. Cerullo, Recipient

Acceptance of the Award
Bruce A. Cerullo

Presentation of Student Awards
Paul J. Holloway
Dean Deborah Merrill-Sands
Professor Michael J. Merenda
Vice President Christopher Clement

Closing Remarks
Professor Merenda
Chatter

Chatter is a mobile app that lets users post messages and pictures to 'Chatter Boxes'. Chatter Boxes are live message boards associated with a particular location, such as a business, public area, or venue. Only users physically in a Chatter Box can post to it, and once they leave, have just 24 hours to view it. Users can pay to 'follow' popular Chatter Boxes. Also, Chatter can automatically generate group messages based on users in your location, such as a classroom or office. Chatter makes it easy to connect, and stay connected, with the people around you.

Joseph M. Corcoran, COLA
Benjamin Duff, PAUL
Anthony Lunardi, PAUL
James Scott, COLSA

Faculty Adviser: Goksel Yalcinkaya, Ph.D.

Everton's Organics

Everton’s Organics is a quality organic fertilizer that meets the needs of customers who not only wish to garden organically, but also more effectively and efficiently. The product is more sustainable than most organic fertilizers, as the components are locally sourced and would have otherwise been discarded. The company helps to promote the environment by turning organic trash into a desired product.

A.J. Asbury, COLA
Ian Marshall, CEPS
Everton Parkinson, COLSA
Sean Whittier, PAUL

Faculty Adviser: Roger Grinde, Ph.D.
LiquiNet
LiquiNet is working to solve the world water crisis using remote monitoring devices. Their first product, Eden, is a device that NGO’s purchase to monitor their India Mark II hand pump wells. Eden also establishes a mobile payment system where community members pay into a community account each time they receive water from the well. This money can then be used for well repairs. This device represents the future of socially responsible investment, because it creates a means of quantitatively tracking project success and works to eliminate an NGO’s need to physically return to perform maintenance.

Annette Conticchio, CEPS
Ian Gagnon, CEP
Michael Gingrich, CEPS
Devin Kehler, CEPS
Faculty Adviser: Andrzej Rucinski, Ph.D.

MediaBite
MediaBite is the first company to provide the conduit for pay-per-article media consumption for end users of digital written media. The concept includes the “Bite Button”, an embeddable button that exists within article previews on websites offering digital journalism. Users can pay-per-article for 20 to 30 cents, which is deducted from users’ accounts per click of the Bite Button. The MediaBite website offers archiving of purchased media. MediaBite offers an alternate monetization method to the antiquated paywall subscription model. The journalism industry has immersed itself into Web 2.0. A new medium calls for a new revenue model and MediaBite is the answer.

Cameron J. Cote, PAUL
Lauren A. Rhodes, COLA
Faculty Adviser: Meghan A. Heckman

One Acre Coffee Co.
One Acre Coffee is a new iced coffee product vastly different from the offerings of traditional coffee shops. Sourced directly from one to two acre farms, our coffee is cold brewed to be smoother and less bitter than conventional iced coffee. Coffee is dispensed from consumer-operated stations utilizing nitrogen draft equipment, resulting in the creamy, thick taste resembling a Guinness™ stout. The small footprints of the stations present greater opportunities to occupy high traffic locations. The stations are fast, efficient, sustainable and cheap to operate, resulting in cost savings that can be passed to both consumers and coffee growers.

Connor Roelke, PAUL
Faculty Adviser: Bruce Pfeiffer, Ph.D.

Revolve
Revolve is a drone designed to autonomously follow and record video of outdoor enthusiasts while they engage in action sports. By eliminating the need to wear or hold a camera (such as a GoPro), Revolve will make it easy for users to capture every moment of their adventures without distracting them or inhibiting their ability to perform difficult maneuvers.

Benjamin Minerid, GRAD
Faculty Adviser: Juan Florin, Ph.D.
Eric MacDonald began his career at Cabletron Systems in Rochester NH developing hardware equipment for enterprise networking applications. While at Cabletron he was appointed to the Cabletron Technical Advisory Board where he focused on the development of common hardware subsystems to accelerate development schedules while simultaneously decreasing cost and prototype errors. In 1994 he brought that design philosophy to Cascade Communications where he helped develop products for the emerging carrier data network which was rapidly expanding into what we now know as the internet.

In 1995, seeing an opportunity to bridge legacy networking equipment to emerging technology, he co-founded Cadia Networks with Bing Yang (MSEE’92) and Marden Marshall (BSCE ’89). In less than a year, Cadia Networks was acquired by FORE Systems (Pittsburgh PA). In 1997 Mr. MacDonald helped start Sycamore Networks, an innovator in fiber optic communication systems. At Sycamore, he was instrumental in building the engineering team and managing the development of its original product line. In 1999 Sycamore Networks completed an IPO giving the company a market capitalization of over $14 billion – at the time, the highest first day price in the history of the NASDAQ.

Mr. MacDonald left Sycamore in 2003 and since then has focused on investing in technology, real estate and other small businesses. He is current or past-president of several non-profit boards including Family’s First, the American Independence Museum, and the IOL Executive Advisory Board at UNH. Mr. MacDonald graduated with a Bachelor of Science degree from UNH in 1991.

William Naumes
Emeritus Associate Professor of Strategic Management

Bill Naumes is Associate Professor of Strategic Management, Emeritus at the Paul College of Business and Economics at the University of New Hampshire. He has considerable experience teaching, writing and consulting about issues dealing with the interface
between business and its environment. He has written eleven books, the most recent being “The Art and Craft of Case Writing, second edition”, with Margaret J. Naumes. He has also written many articles dealing with organizational and corporate strategy, entrepreneurship, small business management, ethics and values in managerial decision making, and case research. Recently, much of his work has merged the areas of entrepreneurship, ethics and values, and case research.

Bill Naumes received a Bachelor of Science in Industrial and Labor Relations, and Masters in Business Administration from Cornell University and a Ph.D. in Business from Stanford University. He has taught at Temple University, Clark University and Skidmore College before joining the faculty at UNH.

Bill has consulted for many business and non-profit organizations. Much of his recent consulting activities have involved dealing with entrepreneurs, new ventures and smaller businesses. He started and ran the Small Business Development Center at Clark University for five years. That Center was responsible for assisting many small businesses and entrepreneurs in the Central Massachusetts region, including helping them to secure an average of $3.5 million in financing each year. He also has served as Director of the Small Business Institutes at Clark University, Skidmore College and UNH.

JOSEPH B. REILLY*

NH Regional President, Eastern Bank

Joseph B. Reilly is the New Hampshire Regional President of Eastern Bank headquartered in Boston, MA serving businesses, consumers and municipalities throughout the Northeast. Mr. Reilly has 37 years of experience in the banking industry, including: Co-Founder and President/CEO of Centrix Bank which expanded to seven full service branches prior to its merger with Eastern; COO and Sr. Lending Officer for Centerpoint Bank, a former “start-up” community bank; Sr. Vice President, Commercial Banking with Bank of New Hampshire, an affiliate of the BankNorth Group; and various positions at Fleet Bank.

Mr. Reilly holds an MBA degree from the University of New Hampshire. He is a former: Chairman and Director of the NH Bankers Association (NHBA); Chairman of the NHBA Legislative Committee; State of New Hampshire Captain for Team 21, a national organization of the American Bankers Association (ABA); and, a member of the Government Relations Council of the ABA. He was Chairman and served on the boards of Catholic Medical Center and the Greater Manchester Chamber of Commerce. In addition, he completed six years of service on the Board of Granite United Way, including positions of Chairman and Annual Campaign Chairperson, and served as a member of the Bedford Economic Development Commission. He is an Incorporator and immediate past Chairman of the Manchester Regional Community Foundation, a local division of the New Hampshire Charitable Foundation, and presently serves on the Board of the New Hampshire Charitable Foundation. He is a Trustee and Chairman of the
New Hampshire Institute of Art College, as well as a Trustee of NeighborWorks, Southern New Hampshire, and has been active in numerous other community organizations.

Mr. Reilly has received several business and community awards, including: the 2013 Manchester Chamber of Commerce Citizen of the Year Award; the 2012 NH’s Most Influential People List as published by Business NH Magazine; the 2012 CMC Charles Whittemore Award; Greater Manchester Chamber of Commerce 2003 Small Business Person of the Year; the 2000 Community Banker of the Year by the New Hampshire Bankers Association; and recognition as one of New Hampshire’s “Leaders for the 21st Century” by Business NH Magazine in 2000. Additionally, Mr. Reilly was awarded the 2005 Holloway Entrepreneurial Venture Creation Person of the Year Award from the UNH business school.

**GREGORY E. SANCOFF**  
*President & CEO, Juliet Marine*

Mr. Gregory E. Sancoff is an exceptionally successful inventor, investor and management specialist who has lucratively started or turned around every company he has been associated with over the past 34 years. The innovation, ingenuity and problem solving skills he uses to meet challenges have resulted in the award of 47 patents with eight additional patents pending. His strength is in recognizing problems, technical or management, and developing successful solutions in a very short period of time. As a result, he has served in executive positions including President/CEO and Chairman of the Board of Directors, in all companies he has founded or acquired. These companies include Block Design/Block Medical, River Medical, IVAC, ONUX Medical and Juliet Marine Systems, Inc.

**ALISON STEBBINS, CPA**  
*Vice President, Head of Vendor Management, Fidelity Investments*

Alison Stebbins holds several degrees, including a bachelor’s in anthropology from Mount Holyoke College, a master’s in accounting from Northeastern University and a master’s in taxation from Bentley College. She has worked at numerous financial institutions, including the accounting firms Deloitte and Touche and Ernst and Young. She then started her own accounting firm, Stebbins CPA, in Manchester, NH. In 2000, Ms. Stebbins joined Fidelity Investments. For six years she held a leadership role at Fidelity’s largest regional center, in Merrimack, NH as the General Manager. She has been part of Fidelity’s Procurement Team, first heading up Corporate Accounts Payable and heading Vendor Management.

* University of New Hampshire Alum
Paul J. Holloway Prize
Innovation-to-Market Competition

Judges

Undergraduate Research Conference
Charles & Miriam Nelson Poster Competition
April 22, 2015

Paul Bamford*, Independent Insurance Agent, Fife/AllKane Insurance Agency, United Underwriters, Inc.
Matt Cookson, President and Founder/Cookson Strategies Corp., Executive Director/NH High Tech Council
Steve Curtis*, Owner, Curtis Associates
Warren Daniel, Seacoast NH Regional Director, NH Small Business Development Center
Dave Emanuel*, Vice President, Emanuel Engineering, Inc.
DJ Haskins*, Director of Business Development, MicroArts Creative Agency
Lisa Keslar, VP Marketing, Wentworth Technology
Catherine Mazur*, Marketing Professional
Sheila McDonough*, Business Manager, Socha Companies
Janis Reams, Vice President of Commercial Lending, People’s United Bank
George Roth, Visiting Associate Professor of Management
Lori Taylor*, Campaign Manager, The Leukemia & Lymphoma Society

* University of New Hampshire Alum
Paul J. Holloway Prize
Innovation-to-Market Competition

Judges

Bud Albin Challenge
April 24, 2015

Todd Boucher*, Principal & Founder, Leading Edge Design Group
Michael A. Bryan, Sr.*, Financial Advisor, Wells Fargo Advisors, LLC
Steve Curtis*, Owner, Curtis Associates
Yvon Durant*, Ph.D., MBA, Chief Technology Officer and Co-founder, Itaconix Corporation
Joe Faro*, Owner, Tuscan Kitchen & Tuscan Market
Andrew Jaccoma*, Founder, Sensible Spreader Technologies
Andrea Kokolis*, Vice President-Human Resources, Newforma, Inc.
Tom Malkoski*, Senior Advisor to the Chair and CEO, Ingredion Incorporated
Michael Marsh, Entrepreneur
Phil Meldrum*, President, FoodMatch Inc.
Wes Moore, Founder and CEO, iPlayerHD
Lennart C. Morander*, Founder, Abrasive Contour
Kim Niles*, Founder, VC CFO Services, LLC and Chief Financial Officer, LexMarGlobal, Inc.
Greg Richardson*, Practice Manager - Engagement Services, Technology Business Research, Inc.
Mike Somers, President & CEO, New Hampshire Lodging & Restaurant Association
Larry Spera, Managing Partner, Residential Capital Asset Management, LLC
Beth Steucek, CEO, New England Inns and Resorts
Sebastian Titz*, Ph.D., Manager New Ventures, North America, 3M
Ted Wheatley*, Executive Vice President, Jones Lang LaSalle
David S. Worthen, President and CEO, Worthen Industries

* University of New Hampshire Alum
Paul J. Holloway Prize
Innovation-to-Market Competition

Sponsors

Paul and Anna Grace Holloway

Paul J. Holloway Prize Fund

Bud Albin Entrepreneurship Fund

Charles & Miriam Nelson Fund for Business Innovation

Alpha Loft

Devine Millimet & Branch

UNH Innovation Center

Wall Street Journal
Paul J. Holloway Prize Past Winners

2014
Emily Stone

2013
Craig Litherland

2012
Andrew Jaccoma
Olha Johnson

2011
Timothy Harmon
Scott Olsen
Jessica Streitmatter

2010
Iulia Barbu
Keith Teeter

2009
Chris Suprock

2008
Anna Boisvert
Gregory Richardson
Sebastian Titz

2007
George Melchior
Ferenc Gyurcsan
Charles O’Donnell
Mark Johnson
Christopher Matrumalo
Lacey Knight

2006
Joseph Iannone
Dennis Wells
Gabrielle Di Perri
Andrew Demeusy
Lindsey Jambard
Christopher Langsten
Joseph Mardo
Jill Harkness
Peter Houte
Jacquelyn Parks

2005
Gregg Cerverny
Christopher Cooper
Sharon Morrison
Jessica Dicker
Joshua Vogel
Scott Mullin

2004
Jason Bourn
John Leary
Glenn Margosian
Christina Downs
William Hurd
Christa Tsoukalas

2003
Jim Losee
Michael Carmichael
Denise Laferte
Edward Rowe
Louis Levine
Justin Gamester
Jessica de Pontbriand

2002
Andrew Molloy
Matthew Scruton
Jeff McDonald
Andrea Tully

2001
Laura Bahr
Peng Li
Zhichong Xu
Brian Fuller
Heather Townsend

2000
Bruce Sommer
Kristie LaPierre

1999
Jesse O’Rourke
Jaime Berryman
JustinJean

1998
Debra Parry
Chad Sawyer
Jeremy Sawyer

1997
Matthew Found
Katherine Pouliot
David Emanuel

1996
David Bernier
Keith Ogren
Jonathon Sallade
Daniel Lawrence
Drew Nucci

1995
David Marshall
Jessie O’Connor
Sean Fisher
Robert Davis

1994
Juan Seleme
Michael O’Brien
Sheila Socha

1993
Alison Como
Keshini Wijesundera
Nicole Truman
Brian Thomas

1992
Kristina Magnusson
Christine Hennessey

1991
Marc Delisle
Kevin Dixon
Martin Kurowski
Timothy Stotz
Scott Daniels

1990
Weber Shill
Suzanne Cepaitis

1989
Mary Lawrence
Lisa Prue
Brett Chamberlain
Dean Raft
Paul J. Holloway Prize
Innovation-to-Market Competition

The 27th annual Paul J. Holloway Prize Innovation-to-Market Competition takes students out of the classroom and into the real world. Now celebrating more than a quarter of a century of excellence in new venture creation and entrepreneurship, the competition challenges students to develop products or services and present their proposals to bring them to market. The competition is the oldest of its kind in New Hampshire and one of the first in the nation.

Participants present their strategies before panels of business leaders who judge their commercialization potential. The competition honors those students who have developed the best cases and concludes with the presentation of the Paul J. Holloway Prize.

Holloway’s wife Anna Grace, son Scott, and daughter Debra established the Paul J. Holloway Prize in 1988 to honor his achievements and contributions to the educational and business communities.