Staying power

J.W. “Bill” Marriott, Jr. keeps Marriott International on top with innovation and a people-first philosophy.
Congratulations!
EY Entrepreneur Of The Year® 2016 Award winners!

ey.com/us/eoy
Every entrepreneur represents a “Eureka!” moment when an ingenious idea forms and from which all else — ideas that upend industries, excite the public and improve our communities and our world — flows.

That legacy of ingenuity is on full display among the EY Entrepreneur Of The Year® 2016 Award winners. They’ve employed their ideas and used them to shake up the status quo. They’ve moved us to rethink the way we live, work and play.

We’re excited to profile this group of visionaries in this special Entrepreneur Of The Year edition of Exceptional. You’ll read about the new products and services they’ve invented, how they’ve transformed the most traditional companies and industries, and the unexpected new ways they’ve found to power the American economy into the future. Consider these facts:

- Collectively, the 2016 regional winners have added 81,000 US jobs over the last two years.
- They have generated $169 billion in revenues.
- 2016 marks the 11th annual Venture Capital Award of Excellence™, which recognizes the role that venture capital plays in the US economy and in the development of high-growth, high-impact companies. Among this year’s Entrepreneur Of The Year Award recipients, 54 received venture capital funding, going on to grow an average of 159% year-over-year.

The panels of independent judges who selected this year’s finalists and winners used a balanced scorecard that considers revenue, profit and employment growth. The judges also consider the entrepreneurs’ overall lifetime achievements, their approach to innovation and to future growth, their commitments to building strong teams and sustainable businesses, and their enthusiasm for giving back.

We’re also proud to celebrate this year’s 13 EY Entrepreneurial Winning Women™ from the US and Canada. These early-stage entrepreneurs are driving transformative growth by thinking big and gaining the access and acumen that is often out of reach.

We are very excited to introduce to you this year’s US overall winner, J.W. “Bill” Marriott, Jr. of Marriott International, Inc. (a company founded in 1927 by his father, J.W. Marriott, Sr., as a root beer stand). He joins other legacy builders who continue to inspire us to fulfill our dreams, however big they are. Since he took over leadership in 1972, Bill has skillfully guided Marriott International on a relentless path of innovation, helping it become an unparalleled leader in the hospitality industry. With a historic acquisition of Starwood Hotels and Resorts in September 2016, Bill has helped cement the company’s legacy as the worldwide leader in the hospitality industry.

Together with our national sponsors, SAP America, Merrill Corporation and the Kauffman Foundation, we are proud to have honored 30 years of ingenuity in America. Please join us as we honor the Entrepreneur Of The Year 2016 Award winners who join more than 9,200 US program alumni who have been recognized for their extraordinary achievements.
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**“Success is never final.”**

From Milwaukee to Monaco
How did EY come to celebrate the inspirational men and women who have achieved the American Dream?

Lasting legacies
How award-winning entrepreneurs outperform and outlast the competition.

Call for 2017 nominations
Know a high-growth entrepreneur? Nominate him or her!
Entrepreneurship in America has become synonymous with innovation. How did EY come to celebrate the inspirational men and women who have achieved the American Dream?

In the heyday of the 1980s, when giant corporations dominated the American economy, entrepreneurship in both theory and practice was more of an afterthought. As one longtime EY employee put it, entrepreneurship was something “most people couldn’t pronounce – much less spell.”

But while entrepreneurship at that time was far from commonplace, three employees from Arthur Young’s Milwaukee office saw tremendous promise in the trailblazers who took enormous risks to build companies from scratch and make them flourish.

Ralph Ells, leader of the firm’s Entrepreneurial Services practice, and two of his colleagues – John Luellwitz, practice manager, and Kathy Mollock, a public relations specialist – could sense the entrepreneurs operating in their midst were just possibly part of the much bigger trend springing up in hotbeds like Silicon Valley. To recognize them and celebrate their contributions, they created what would become known worldwide as the EY Entrepreneur Of The Year® Program.

Now, 30 years later, the EY Entrepreneur Of The Year Award has become not only a highly coveted national symbol of entrepreneurial ambition and achievement, but also a global platform that celebrates entrepreneurial business leaders in more than 145 cities in 60 countries around the world.

Among the award’s more than 9,200 US alumni are entrepreneurial phenoms such as Michael Dell of Dell, Jeff Bezos of Amazon.com, Hamdi Ulukaya of Chobani, Howard Schultz of Starbucks, Jeff Weiner and Reid Hoffman of LinkedIn, Jodi Berg of Vitamix, H. Wayne Huizenga of Huizenga Holdings, and Larry Page and Sergey Brin of Google.

While the program has grown far larger than the three original stewards could have predicted, its purpose has remained the same: to recognize the ingenious visionaries who challenge the status quo, reinvent industries, and transform the way we live, work and play.

As the program was first taking shape in 1985, Ells looked to firm partners on the West Coast to learn more about California’s start-up scene and the entrepreneurial lingo they spoke; what were these “mice,” “elephants” and “gazelles”?

“While there were a few gazelles in the Midwest, they never got any press until the Entrepreneur Of The Year Program began to focus on their achievements,” says Ells.

For Ells, creating the program just to recognize an innovative

*Arthur Young is a predecessor firm of EY.*
company wasn’t enough. Rather, the award would focus on sharing with the public what it took for these business pioneers to build multifaceted enterprises from a vision or a dream, creating jobs, spearheading innovation and transforming existing industries.

“Businesspeople themselves needed to be more aware of entrepreneurial behavior. Potential entrepreneurs needed to know there were resources out there that could help them get going,” says Ells.

“That’s what makes entrepreneurs unique, in my opinion — the fact that they have vision.”

“We needed to create a vehicle not only to recognize successful entrepreneurs, but also to create a network where ‘lessons learned’ would be shared to generate future success,” says Luellwitz.

For Daniel Garner, who expanded the EY Entrepreneur Of The Year Program to 40 US cities, the entrepreneurs of the late 1980s and early 1990s were doing business differently.

“There were winners where people came out of big corporations and bought divisions or product lines and then creatively built the company from there,” says Garner.

“We understood how these small companies of 100 to 200 employees could 15 years later be billion-dollar companies,” he reflects. “That’s what makes entrepreneurs unique, in my opinion — the fact that they have vision.”

In the 1990s, large companies were downsizing, globalization was spreading and the internet was beginning to look like the next great business frontier. For Greg Ericksen, who was leading the firm’s Entrepreneurial Services practice in Indianapolis, it was the entrepreneurial economy that was adapting to these changes — and, in many instances, creating them.

Southwest Airlines, Adobe Systems and AOL — all early Entrepreneur Of The Year Award winners — are some of the companies celebrated today as being among the original disrupters.
“The emergence of areas such as outsourcing, for-profit education, women-owned businesses, specialty retailers,” says Ericksen, “all could be mapped to winners from around the country.”

“When you look at what happens throughout the US economy, a lot of these entrepreneurs buck the system,” says Chris Bruner, a current EY office managing partner who served as Americas Program Director from 2003 to 2005. During his time at the helm of the program, Bruner was taken by the unique mettle and drive of the contemporary entrepreneur.

“You never meet a successful entrepreneur who hasn’t had significant failure,” says Bruner. “And they’ve learned to leverage that failure into doing something more significant.”

When the US economy soured in the late 2000s, leading to the housing bubble burst and rising unemployment, it created a “general malaise” in the broader business world, says Larry Haynes, the Americas Program Director from 2009 to 2010.

While the Great Recession was a grim time for many, Haynes says the EY Entrepreneur Of The Year Award winners gave the US economy hope.

Despite slumping demand and tight credit, “they reflected a positive, optimistic mindset, seeming always to find a way to overcome and prosper,” he says. “It is not surprising that the US has recovered more fully from the Great Recession than any other country in the world.”

“People were always the entrepreneurs’ No. 1 priority,” says Nancy Clark, who managed the program from 1987 to 2004. “Their employees, their family or the communities they help by creating jobs, generating wealth and improving the quality of life for those around them.”

Phil Anderson, the Americas Program Director from 2004 to 2008, says all the award winners expressed that they were “grateful to have lived and worked and achieved in a country that embraces entrepreneurship.”

Indeed, many former program stewards note a theme voiced by numerous winners during acceptance speeches: “Only in America.”

“My personal favorite was always the entrepreneur who had immigrated to this country, sometimes not even speaking the language,” says Betty Pilcher, Americas Program Manager from 2005 to 2010. “When they won the award, locally or nationally, you could always hear a pin drop as the winner spoke from the heart and told their story.”

Bryan Pearce, who served as Americas Program Director from 2010 to 2013, made it a priority during his tenure to expand the program’s reach by working with the US Hispanic Chamber of Commerce and Black Enterprise magazine to source nominees and by encouraging more women business founders to apply.

“Entrepreneurs come in all shapes and sizes,” says Pearce, “and we worked hard to make the program more inclusive, reflecting the unique melting pot that is the US economy and the achievements of so many different kinds of business pioneers who drive it.”

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“On average, year-over-year, and even in the tough economic years, the growth rates for winners average between 30% and 34%,” Fox says.

“The economy moves because of them. Our lives have changed because of them.”

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Exceptional Special Edition November 2016
Meet the judges

Entrepreneur Of The Year 2016 national judges

Vipul Amin, The Carlyle Group
Chris Beckett, Pacific Drilling
Lori Blaker, TTI Global
Vance Brown, Cherwell Software
Paul Carbone, Pritzker Group Private Capital
Greg Celestan, Celestar Corporation
Scott Dahnke, L Catterton
Scott Di Valerio, RetailMeNot, Inc.
Greg Dunlevy, JRK Management LLC
Reade Fahn, National Vision, Inc.
Jay Freeland, FARO Technologies, Inc.
Greg Graves, Burns & McDonnell
Sunnie S. Kim, Hana Financial, Inc.
Bill Lambert, MSA Safety Incorporated
Ben Lerer, Thrillist Media Group
Vini Letteri, KKR & Co. LP
Eric Lofquist, Magnus International Group
Michael Mansfield, Mansfield Energy Corp.
Jayne Millard, Turtle & Hughes, Inc.
Yiannis Monovoukas, PhD, MBA, Helios Biomedical LLC
François Nader, MD, MBA, Acceleron Pharma
Paul Palmieri, Grit Capital
Carolyn Parent, LiveSafe Inc.
Kimberly Park, Merck
Linda Rabbits, rand* construction corporation
Ash Somani, Warburg Pincus
Kristy Taddonio Mullins, Mile Hi Companies
Cindy Taylor, Oil States International, Inc., AT&T, Tidewater Inc.
Garvis Toler III
Charlie Vogt, Imagine Communications
Al West, Jr., SEI
Naomi Whittel, TwinLab
Dale Wolschleger, R.Ph., ExactCare Pharmacy
Phoebe Wood, CompaniesWood
Joset Wright-Lacy, National Minority Supplier Development Council Inc.
Barbara Yastine, Ally Bank

Exceptional Special Edition November 2016
Lasting legacies

How award-winning entrepreneurs outperform and outlast the competition.

EY Entrepreneur Of The Year Award winners have forged new paths to corporate success during an era in which market uncertainty can paralyze progress and trust in business is tumbling. They have founded and built some of the world's most enduring companies — surpassing US market performance in terms of revenue growth, job creation and longevity.

For the first time in the program's 30-year history, Harvard Business Review Analytics Services joined with EY to quantify the combined accomplishments of these 9,200 visionary men and women. Here's what we learned:

Economic impact: Companies led by past award winners are an economic force, generating approximately $1 trillion of revenue and employing more than 14 million people.

Enduring leadership: Nearly 75% of Entrepreneur Of The Year Award winners' organizations are still operating, compared with a US average of 13% — and they remain in business longer than the average US company. Their award-winning leaders are more likely to stay with their companies over long periods and help create enduring cultures and long-standing customer relationships that fuel ongoing success.

Outpacing the market: Companies founded by Entrepreneur Of The Year Award winners grow faster than other businesses, outpacing annual US GDP growth by as much as 100%. The winners have taken their businesses public at a rate three times the US average, and they've outperformed the US stock market every year since the program's inception. Further, they've beaten US job growth every year since the program's inception in 1986.

Overcoming 21st-century business challenges: While entrepreneurial drive and a predisposition to innovate are key elements of their success, these award-winning entrepreneurs have also developed robust approaches to the most vexing challenges of 21st-century business: financing and talent. Self-funding strategies allowed them to follow their chosen paths while holding the reins to keep their organizations' purpose squarely in everyone's sights.

Long before there was a war for talent, these entrepreneurs recognized the importance of a strong employee base. It was the top priority when they won the award, and it remains their leading challenge today. Perhaps most notably, these entrepreneurs have tapped into the power of purpose to boost employee retention, attract investors, build brand loyalty and eclipse the competition.

These are just a few ways Entrepreneur Of The Year Award winners have distinguished themselves and their companies. They have left lasting legacies of innovation, growth, disruption and purpose. To learn more, visit ey.com/eoy30.
Here’s to entrepreneurial ingenuity and the legacy it leaves.
Resting easy

Bill Marriott shares how he keeps Marriott International ahead of the competition and at the top of the hospitality industry.
“Size does matter. The more brands you have, the more people will come to you first when they want to make a hotel reservation.”
Bill Marriott learned quite early in his career that companies either change or fall by the wayside.

His father, J.W. Marriott, opened a root beer stand outside Washington, DC, in 1927; that stand would eventually become Hot Shoppes, a national restaurant chain. When Marriott joined the company’s operations team in 1956 after serving as a supply officer in the US Navy, Hot Shoppes faced stiff competition from McDonald’s and other fast food franchises. “We couldn’t compete with McDonald’s,” he recalls. “They had a massive advertising campaign and could make a burger in two minutes.”

To diversify, his father opened a hotel in Arlington, VA, but the new operation didn’t get off to a fast start. When Marriott volunteered to run the hotel, his father challenged him by asking him what he knew about hotels. The younger Marriott countered, “Well, I know as much as anyone else around here.”

Marriott’s father was reluctant at first to enter the hotel industry because “he didn’t like to take on the debt” required to build and develop hotels. As Marriott expanded the company’s hotel operations, he charted a different course, entering into management contracts rather than buying properties.

“We wanted to grow, but we couldn’t if we wanted to own everything,” says Marriott, who became CEO in 1972. “The company wouldn’t be where it is today if we didn’t have this operating model.” In 1993, Marriott International became the first hospitality company to spin off its hotel management and hotel ownership businesses.

Marriott also has pursued an aggressive brand segmentation strategy. To that end, in September 2016 Marriott International completed its acquisition of Starwood Hotels and Resorts, bringing under its umbrella 30 hotel brands, from Courtyard by Marriott and Fairfield Inn & Suites for budget-conscious consumers to the Ritz-Carlton for upscale travelers.

“People stay at hotels for different reasons,” Marriott says. “The CEO who is driving from Chicago to Florida with his family doesn’t need to stay in a fancy hotel; he’s fine with a Courtyard Inn. But if he wants to have a business meeting with his senior staff, then he will want the Ritz-Carlton.”

In addition to offering the company greater flexibility in the marketplace, the strategy helps Marriott International leverage the combined strengths of its brands with suppliers and travel agents.

“Size does matter,” Marriott says. “The more brands you have, the more people will come to you first when they want
“Our people ... have millions of interactions with customers every day. And it makes a big difference when they do something that makes the customer want to return.”

Marriott International by the numbers

- **365,000**: Number of Marriott International associates, globally
- **1927**: Year J.W. Marriott opened the single root beer stand that would later become Hot Shoppes, a national restaurant chain
- **2016**: Marriott International completes its acquisition of Starwood Hotels and Resorts, bringing under its umbrella 30 hotel brands

To make a hotel reservation.” To that point, the company’s Starwood acquisition is, he says “very powerful for us.”

Just as important, says Marriott, is that size gives the company an edge in developing new technology to stay ahead of the competition and potential disrupters like Airbnb. “Technology is getting to be more complex and expensive,” Marriott says. “We will continue to introduce new technologies like keyless entry so that people can check in with their phone and don’t have to see a human until they want to.”

Marriott is also quick to note that Marriott International’s renowned people-first philosophy has driven the company’s success just as much as its ongoing focus on innovation. “The core values of the company are the same as when my dad and mom started the company,” he says. “They believed that if you take good care of your employees, then the customers will come back.

“We’re in the hotel business,” Marriott adds. “Our people don’t manufacture cars on an assembly line and never see a customer. They have millions of interactions with customers every day. And it makes a big difference when they do something that makes the customer want to return.”

To cultivate that focus on the customer among Marriott International’s 365,000 associates worldwide, Marriott believes in creating an inclusive work environment. The
company extends that philosophy to its philanthropic activities, forming local business councils that enable Marriott International managers representing their respective brands to get together and work as teams to support activities in their diverse communities. And Marriott has continued the tradition of philanthropy started by his parents, playing a key leadership role in the J. Willard and Alice S. Marriott Foundation and creating the Marriott Foundation for People with Disabilities with his brother Richard E. Marriott.

Finding a successor who could build on the Marriott International culture and market approach was an important consideration when it was time for him to select his successor. Marriott, who remains as Executive Chairman, turned over the CEO reins to Arne Sorenson in 2012. Sorenson had joined the company as an attorney before taking on the role of CFO and head of European operations.

As Marriott reflects on his legacy, however, he considers his greatest achievement not that Marriott International has reached the top of the world hospitality industry, but that its continued growth will provide more opportunities for associates.

“Success is never final. We are going to continue to look for ways to grow our brand,” Marriott says. “The more opportunities you can provide, the stronger your people and your management team.”
When Mike Rothman joined SMS Assist, he realized that leveraging information technology to track quality and customer satisfaction would be the best way for the property management business to surpass its competition. That might seem counterintuitive for such a hands-on business, but as a dyslexic, Rothman is accustomed to finding unique ways to solve problems. At the time, it was typical for property management companies to replace existing staff with a new contractor when it won an account. But Rothman realized that the tenants, his new clients, often liked the outgoing staff members. His solution: put an IT system in place to track quality and customer satisfaction.

This strategy helped SMS Assist grow fivefold in 12 years, including dozens of coders in the US and overseas. His team manages more than 137,000 listings for 20,000 affiliate organizations, providing a range of services from interior cleaning to snow removal. SMS Assist has fine-tuned its approach, developing an automated system that also manages different contractors and dispatches them to the project where they can deliver the most efficient and cost-effective services.
Outside the grid

Award winner_Vernon J. Nagel
Chairman, President and CEO
Acuity Brands, Inc.
Atlanta, GA
Founded: 2001

By taking a new approach to lighting, Vern Nagel has illuminated a path to great success.

When Vern Nagel took the CEO's chair at Acuity Brands in 2004, it was a business heading in the wrong direction — saddled with debt, generating small margins and lacking a competitive business plan. For a company founded to develop commercial and residential lighting systems, Acuity was flailing in the dark.

“It was a business with a great market position, good products,” Nagel says of the Atlanta-based enterprise. “But it was not efficient internally. It didn’t embrace change. The processes were not in place to increase the value proposition.”

Embracing change is central to Nagel’s business philosophy, so he quickly went to work. Nagel reshaped the company’s management structure, reduced head count by about 15%, developed a more accountable “pay for performance” compensation system and instituted the “lean management” technique associated with successful employee programs at Toyota.

Nagel also recruited a top-notch management team, including two senior leaders still with him today — Ricky Reece, Acuity’s Executive Vice President and CFO, and Executive Vice President Mark Black — whom he credits with helping drive the company’s transformation. Nagel’s ambition was to rebuild and expand the business eventually, “but we had to get better before we got bigger.” By the end of 2015, Acuity Brands had a market cap of $9 billion.

Commitment, attention to quality and innovative thinking are hallmarks of Nagel’s management style. Born to working-class parents in Plymouth, MI, he started a paper route at age 11 that taught him the value of managing money, being efficient and sticking to a schedule. With money scarce, Nagel signed on as a welder at a General Motors plant to pay his way through the University of Michigan, where he earned a Bachelor of Business Administration.

After graduation, Nagel accepted a position with the manufacturing company McGraw-Edison and spent the next five years in Paris. There, he met Robert Jepson,
Distribution and Manufacturing

“Where there are people, there are lights, and where there are lights, there is power.”

—
an entrepreneur destined to become Nagel’s mentor and longtime business partner. “Bob didn’t get rich because of the businesses he bought. He got rich because of all of the businesses he didn’t buy,” Nagel says. “That was an important lesson.” Nagel joined Acuity as CFO after its 2001 spin-off from National Service Industries, and he was named CEO and Chairman three years later.

Nagel says investing in research and new products is not his only professional objective. The lighting business isn’t just about changing light bulbs anymore; it’s about changing mindsets. “Where there are people, there are lights,” he says. “And where there are lights, there is power.”

That power, Nagel has learned, flows from a dynamic approach to big commercial, residential and public building lighting projects. Major retailers, universities, business campuses and even airports turn to Nagel and his team for expertise on “people positioning,” which uses software and the internet to determine where employees, customers and patrons are at a given moment and how lighting systems can adapt to their location.

“We had to become better before we got bigger.”

In every conference room I’ve ever been in, even on a sunny day, the lights are on full blast. That’s inefficient use.”

8,000 Number of Acuity employees

11 Age Vern started his first job as a paper boy

“In every conference room I’ve ever been in, even on a sunny day, the lights are on full blast,” he says. “That’s inefficient use. We believe we can generate data and use that to get better.”

Special software and sensors, developed by Acuity to track positioning and adjust lighting accordingly, help “big box” retailers navigate customers and workers through their stores, increasing efficiency and carving out significant cost savings, according to Nagel. “We are doing things not just to provide light,” he says. “It is more of an optimization capability: not just energy management, but how you can use the information to optimize how that building space is being used.”

Not too long ago, Acuity had just 20 people on staff working on software development. Today, that segment of the tech staff numbers about 100, Nagel says. Hiring tech-savvy “gamers” and having them interact with a large pool of seasoned employees who have been with Acuity for decades contributes to a varied and diverse workforce. The company’s move toward solid-state lighting and light-emitting diodes (LEDs), an environment-friendly option that now accounts for more than 50% of company sales, is another plus. “Younger people want to be energized intellectually, but also in ways that make an important contribution to society,” he says.

Nagel’s passion extends to his community. Among a number of philanthropic pursuits, he is closely involved with Atlanta’s East Lake Foundation, an organization that provides educational programs and opportunities to disadvantaged children in what was once one of the city’s most violent public housing projects.

Nagel encourages an ownership mentality across the organization to better engage his employees. “All leaders have a stake in the company, to think and act like owners,” he says. “That belief is alive and well at Acuity and reflects our team philosophy. To me, business is a team sport.”
finalists

Angel Alvarez
ABB Optical Group
Founder and CEO
Coral Springs, FL | Founded: 1989

As a young optical sales rep in the 1980s, Angel Alvarez could clearly see the industry was changing, in part due to the introduction and explosive growth of the disposable contact lens. Eye care professionals needed savvy business people to assist them with evolving delivery and product demands while keeping costs down. Enter Alvarez and ABB Optical Group.

The road to success, however, tested his perseverance — not to mention his bank account. In ABB Optical’s formative days, Alvarez maxed out his credit cards and cashed out his 401(k) — all while his wife was pregnant with their third child. But his resolve paid off. Today the company supplies about two-thirds of practicing eye care professionals with a full range of contact lenses and eyewear.

Among many community-oriented and philanthropic efforts, he and his company support Optometry Giving Sight, a global program to help prevent blindness and impaired vision. Alvarez also serves as a member of the board of the National Foundation for Teaching Entrepreneurship.

Laurent Bresson
Nexteer Automotive
President and Global Chief Operating Officer
Saginaw, MI | Founded: 2006

What drives Laurent Bresson? A lifelong fascination with cars since his days growing up in France. It eventually steered him to a leadership role with Nexteer Automotive, the global enterprise specializing in automotive technology and electric and hydraulic steering systems.

Though part of an established century-old business, Nexteer was in transition and in need of new blood when Bresson signed on in 2012. Joking that the company is a “100-year-old start-up,” he instituted an innovative strategic approach by making the company a marketplace leader in intuitive motion control. As part of his strategy to win the marketplace, he expanded and restructured the R&D function for greater collaboration across technical specialties.

Perhaps most of all, Bresson has strived during his time at Nexteer to create a unique brand identity to separate — and distinguish — it from GM and Delphi, Nexteer’s two previous owners, without losing touch with the company’s rich history. It’s a road Bresson has navigated well.

Larry Lawson
Spirit AeroSystems, Inc.
President & CEO (Retired)
Wichita, KS | Founded: 2005

Larry Lawson brings creative solutions to daunting challenges. That quality was essential after he was named Spirit AeroSystems’ President & CEO in 2013. The company, which provides aeronautical parts and equipment for the commercial and defense aircraft industries, had spun off from Boeing in 2005 and struggled to adapt to a changing marketplace. Spirit AeroSystems was in a downward spiral, facing an uncertain future.

After a thorough operational review, Lawson realized the company needed an entrepreneurial touch. He moved to divest its business jet work, thereby reducing risk in the company portfolio while concentrating on its strengths in fabrication; composites; and complex, large-scale assembly processes.

The result has been lower costs; improved quality through the application of new and innovative technology; and a leaner, more efficient operating structure. Overcoming obstacles is central to the success of any competitive business, and Lawson is a persuasive advocate of the art of the possible. Once employees are shown what they can accomplish, he says, “the next step is discussing the how.”
“I wanted to leave a mark and make an impact on the world. The best way to do that is to start from scratch.”

Matt Salzberg
Creating a recipe for success

Blue Apron’s founders have blended their talents and entrepreneurial passions with extraordinary results.

When Matt Salzberg, Ilia Papas and Matthew Wadiak came together to create a new concept in creative cooking and responsible food management, they wanted the name of their business to reflect what they stood for. “It’s built right into our vision statement,” Salzberg says. “We want to build a better world with the values of lifelong learning, empowerment, quality, teamwork and trust.”

They chose the name Blue Apron, after the blue apron traditionally worn by apprentice chefs in France, a symbol of lifelong learning about food preparation and cooking.

The trio of co-founders, each with a different professional background, agreed on something else, too: they all wanted to be entrepreneurs. “My whole career I wanted to start my own company,” says Salzberg. “I wanted to leave a mark and make an impact on the world. The best way to do that is to start from scratch.”

The Harvard MBA, whose undergraduate degree — summa cum laude, also from Harvard — is in economics, was bright enough to understand that his education and the expertise he gained as a private equity analyst and venture capital associate was just the first ingredient in the recipe for success.

Enter his friend Ilia Papas, a Tufts graduate who worked in digital commerce providing counsel to some of the biggest, most recognizable names in retail and communications. Like Salzberg, he yearned for something more. “I’ve always had that spark of independence,” Papas says, “not wanting to be just a cog in the wheel.”

The business knowledge was there. The technology piece was in place. Still, the recipe remained incomplete. As much as Salzberg and Papas enjoyed cooking for themselves, a deep understanding of food was a missing ingredient.

They found that knowledge in Matthew Wadiak, a successful chef educated at Illinois State University and New York’s renowned Culinary Institute of America. “I worked in a lot of great restaurants cooking for celebrities,” Wadiak says. “But when you are serving the elite the best food, what does that mean for most people?”

Award winner_Matthew Wadiak  
Co-Founder and Chief Product Officer

Award winner_Matt Salzberg  
Co-Founder and CEO

Award winner_Ilia Papas  
Co-Founder and CTO

Blue Apron
New York, NY
Founded: 2012
The co-founders relish in reading these testimonials about Blue Apron’s positive impact on their customers’ lives. Similarly, they take satisfaction in the positive impact the company is having on the way food is grown, how animals are treated and how overall environmental processes are improved on the farm.

“It’s a cycle. The more customers we have, the more ability we have to create these programs with farmers,” says Papas, citing better crop rotations as one example. Wadiak sees the benefits of such programs firsthand, and he agrees with his co-founders who measure the company’s success in those benefits as much as in the financial rewards they reap.

“I fundamentally believe in creating an economy that works, empowering farmers to make a better living and creating efficiencies that didn’t exist before,” Wadiak says. “And if we don’t do what we are doing really well, someone else will take that real estate, that market.”

Papas agrees, noting, “We are extremely fortunate that what is good for our customers and what is good for farmers is also good for business. What we’re doing right for the environment makes better-tasting foods, and that can be done economically. Everyone benefits.”

With that in mind, the trio focuses on continual innovation to retain and improve their market position. Today, the company has 4,000 employees and serves some 8 million meals a month.

Feeling as they do about the importance of improving the world in which they live, the co-founders extend their impact through ongoing donations to food banks and by providing thousands of holiday meals to those in need.

Three individuals working together toward a common goal: the recipe works. “We have different backgrounds and personalities,” Salzberg says. “And that gives you more tools in your toolkit to tackle problems.”

4,000 Number of employees
8 million Number of meals provided per month
115,000 Meals donated during the 2015 holiday season
finalists

Michael Dubin  
**Dollar Shave Club**  
*Founder and CEO*  
Marina del Rey, CA | Founded: 2012

Driven by an obsession to solve a problem, Michael Dubin quit his job, invested his life savings and started Dollar Shave Club out of his apartment, competing in a monopolized market that no one else had successfully disrupted in decades.

The idea was as simple as the challenge was daunting: Dollar Shave Club is an online subscription consumer products company selling a variety of grooming products. Dubin founded the company after seeing and feeling frustration with the price and experience of buying razors at the store.

His powerful promotion of the brand, combined with his passion and determination to help make lives better through great products, spelled success. Doubling its year-over-year growth, Dollar Shave Club now has 3 million members and is marching toward its goal of “owning” the grooming category. His entrepreneurial spirit gave him the confidence to take on household name brands backed by billion-dollar conglomerates, armies of marketing teams and massive economies of scale.

In July 2016 Dollar Shave Club was acquired by Unilever.

Ernie Garcia  
**Carvana**  
*Founder and CEO*  
Phoenix, AZ | Founded: 2012

A veteran of the auto industry, Ernie Garcia knew what he was facing when he created Carvana as the first completely online automotive retailer. Carvana has successfully reduced the time to purchase a car to 11 minutes on average and delivers its vehicles directly to its customers, all while saving them money.

The Carvana concept grew out of Garcia’s belief that the traditional car-buying experience is greatly flawed. He envisioned an enhanced customer experience that eliminates the pitfalls and burdens of purchasing a vehicle the old-fashioned way, such as the often significant time investment and what he sees as unfair pricing methods and tactics.

Carvana offers vehicle purchases with an average savings of $1,681. Since the company’s launch, Garcia has led Carvana from 10 to 447 employees and expanded sales nationwide, reaching more than 8.5 million consumers with its free next-day delivery service. In addition to its headquarters in Phoenix, the company has a physical presence in 11 markets.

Philip Krim  
**Casper**  
*Co-founder and CEO*  
New York, NY | Founded: 2014

When Philip Krim and his co-founders were brainstorming ideas for a company, he urged them to consider mattresses. From his experience and study of e-commerce, he knew that the mattress category was particularly successful. The team agreed, and Casper was born.

The Casper mattress, business model and service offerings are designed to address the major shortcomings of the traditional mattress industry. Led by Krim, Casper has pioneered a new sleep category and caused a seismic shift in the industry. Casper’s designers completely re-engineered the mattress, resulting in an expertly crafted and universally comfortable product. The team’s design is a patented combination of latex and memory foam with a trademark look — a white top with a gray side panel.

Casper is now one of the fastest-growing consumer brands of all time. Krim looks to add to the company’s growing line of sleep products, expand overseas and continue to advocate for a cultural shift in the field of sleep.
His ability to read the terrain and adjust has helped Steve Gray find success when technology goes sideways.

Since cofounding RSP Permian, Steve Gray has been at the forefront of the horizontal drilling revolution in West Texas. He has assembled a team of engineers, geologists, landmen and finance professionals to capitalize on the juncture of science and entrepreneurship in the oil and gas industry.

Gray’s roots in oil and gas run as deep as the wells themselves. He was born and raised in a small oil town in southeastern New Mexico, and his father built a career in the industry. But Gray had his own ideas. “When I was still in college I would talk to a friend ... about how to start an oil company when you don’t have any money,” he recalls. “We actually talked for over 10 years about how we would do it. We put a business plan together, and we kind of stuck with it.”

With that plan anchored in the back of his mind, Gray spent the first 11 years of his career as a petroleum engineer. “I spent years working for big companies, so I went out on my own to chase the dream of being an independent oil and gas producer,” he says. For Gray, the time was right in 1993, when he quit his job, moved his family to Midland, TX, and launched his own oil company.

In those early years he risked his own capital to get his business off the ground. Gray formed a partnership with several private investors and began buying small oil- and gas-producing properties. In 1995 he joined with private equity sponsor Natural Gas Partners to buy a small oil and gas company. Four years later the company was acquired, returning the original investors about five times their investment.

Over the next 10 years, Gray and Natural Gas Partners built and sold several oil and gas businesses. Each of those investments generated exceptional returns for investors, regardless of market sentiment.
“Horizontal drilling was a total game changer. It was a technology that pushed the unconventional reservoir revolution ... and we were sitting right in the middle of it.”
Gray and his partners started RSP Permian in 2010 with a $183 million investment from Natural Gas Partners, the RSP management team and Gray himself. Originally, RSP was formed to purchase a small independent operator in Midland. In its first few years, the company grew its production and reserves by drilling numerous vertical wells on its properties in the Permian Basin. By 2013, RSP began to use new horizontal drilling technology to drill and complete unconventional shale reservoirs.

“Horizontal drilling was a total game changer,” Gray says. “It was a technology that pushed the unconventional reservoir revolution ... and we were sitting right in the middle of it.”

RSP went public the following year to access the capital it needed to continue to develop its properties and pursue further acquisitions. Since then, RSP has successfully navigated numerous transitions as it has grown from a small independent oil company into a mid-sized public exploration and production company.

“We really thought it was a four-year business plan when we started the company in 2010,” Gray says. “Somewhere along the way, there was an emerging play in the area. We had properties that were really getting large, and it turned out to be a world-class asset out there in the Permian Basin. Rather than sell, we decided to stay in the game.”

Oil and gas are cyclical commodities, so there will be ups and downs. “When you have a severe downturn like we’ve had over the past couple of years, it really has stressed a lot of companies,” he says. “It takes two things to have success. The first is really good people, and the second is really good, quality assets. We happen to have both.”

In running the day-to-day operation, Gray says the atmosphere at RSP is informal. “We try to run it like a small company — be nimble, be reactive and have a very informal, flat structure. That is kind of my style: kind of casual.”

The company aims its philanthropic endeavors in the Midland area, where both its assets are located and about two-thirds of its employees live. RSP’s contributions have included funding equipment and training for the local volunteer fire departments.

“We’ve had an anchor campaign for a local nonprofit in Midland for special needs children,” Gray says. “I was the campaign manager for the United Way in Midland for a couple years.” He and his wife, Debbie, have been active volunteers for United Way of Midland and are members of its Tocqueville Society, which recognizes the organization’s largest donors.

Gray says the hallmark of a good entrepreneur is the willingness to take risks: “I think most successful entrepreneurs are the guys that are willing to take a risk but are also good at reading the terrain and adjusting.”
Brent Alderfer  
Community Energy, Inc.  
Chief Executive Officer and Founder  
Radnor, PA | Founded: 1999

Brent Alderfer is committed to preserving the environment for future generations. His vision has always been about how to bring together public energy goals, customer demand and private capital to build new, clean energy resources. Prior to cofounding Community Energy in 1999, Alderfer opened his own law firm, was appointed Commissioner of the Colorado Public Utilities Commission, served as Chair of the Energy Resources Committee of the National Association of Regulatory Utility Commissioners, and was a principal at a consulting firm advising the U.S. Department of Energy on utility interconnection policy for renewable and distributed generation.

His leadership and regulatory and engineering background have helped Community Energy pioneer the development and marketing of large-scale wind and solar energy in the US.

Under Alderfer’s direction, Community Energy has led the development and construction of more than 1,000 megawatts of wind- and solar-generating facilities with over 100,000 residential and commercial customers.

Jonathan Jones  
Jones Companies  
CEO  
Columbia, MS | Founded: 1949

In the early 2000s, the Jones family came close to losing its 50-year-old business. Jonathan Jones believes the near loss was his greatest blessing, as he realized nothing is guaranteed. While Jones was growing up, the Jones Companies primarily focused on housing-grade lumber. When he joined the family business as Assistant Controller in 2003, the bulk of company sales still came from housing lumber while a smaller percentage was generated from the sale of timber mats, used to protect wetlands from heavy equipment. Jones believed there was an opportunity in the mat business and convinced his father to let him travel to Houston to learn the energy and pipeline business. This proved to be the right move. Consistent growth in the pipeline and power line sectors, coupled with increased EPA regulations, created the perfect conditions to grow the mat business.

Today, Jones Companies consists of 12 privately owned entities that support power line and pipeline companies.

Matt Owens  
President and Co-founder  
Extraction Oil & Gas  
Denver, CO | Founded: 2012

What generation gap? Despite being a generation apart, Mark Erickson and Matt Owens are perfectly aligned when it comes to running a leading oil and gas company. Their shared vision for Extraction Oil & Gas has led to impressive growth and a willingness to take measured risks where others are reluctant.

Having started his own company at the age of 19 and then selling it at 22, Owens knew he had the entrepreneurial instinct to get his own oil and gas operation up and running. During his time working at smaller companies, he was exposed to the horizontal drilling technology that has revolutionized the industry. After gaining invaluable, real-world drilling experience, Owens approached Erickson, who appreciated Owens’ idea to launch horizontal drilling operations in areas not previously explored and saw its potential.

Today the company’s production is 130 times what it was two years ago— and on acreage deemed undesirable or uneconomical by others in the industry.
Family Business

“I love my company. That’s what makes me successful in my job today. I love everything we do and I believe in what we do, and it comes off as genuine because it is genuine.”
Turning up the heat on innovation

Award winner Trisha D. Lemery
President & CEO
Winsert, Inc.
Marinette, WI
Founded: 1977

A love of manufacturing — and the family business — inspires Trisha Lemery to accelerate growth at Winsert.

Most teenagers zone out when their parents talk about work, but Trisha Lemery zoned in. The more she learned, the more she wanted to know about Winsert, Inc., the company her father, Stephen Dickinson, founded in 1977. Before long Lemery was regularly talking shop with her dad, frequently hashing out Winsert’s business challenges and opportunities.

With the intent to pursue other endeavors, Lemery moved out of state after college. But she missed being involved at Winsert, a manufacturer of wear- and heat-resistant alloy components for heavy-duty engines. Lemery asked her dad to hire her for any job, even if it meant working in the foundry as she had in high school and college.

Lemery first guided Winsert through achieving ISO certification, a program that assures international quality standards. During the next 15 years, she moved into positions of increasing responsibility. As her father prepared to retire, Lemery participated in four years of rigorous succession planning to prepare for her biggest role yet.

She became Winsert’s President & CEO in 2008.

“What really intrigued me was the untapped market potential for our innovative alloys. We could capture market segments where no one had gone before,” she explains. “I could see the vision and our competency, and I knew how to get us there.”

But before she could execute that vision, Lemery had a global recession to contend with. Sales dropped 67%, prompting Lemery to travel extensively to meet with customers and prospects. She pitched clients on Winsert becoming their R&D arm to help them solve problems, improve their products and reduce costs.

A “no” never really meant “no” to Lemery, and she would pursue the work — armed with deep technical know-how — until she won the business. “I love a challenge, and I’m very, very competitive,” she says. “We started growing organically and added new customers as a result of our new technology and teamwork.”

Lemery’s efforts shaped Winsert into an industry expert with a diverse array of alloy solutions for numerous industries. Some of the clients captured due to her efforts now rank among the company’s largest.
In addition, Lemery aimed to delight employees with excellent perks. She continues her parents’ tradition of treating employees like family by providing gain-sharing benefits and covering increases in health care costs.

Lemery reshaped her leadership team with Winsert veterans and new hires who backed her strategic vision and leadership style. And as the boss’s daughter, Lemery needed to build trust with longtime and newer employees, which she did with constant communication, data and transparency. She even discloses financial statements to the Winsert workforce.

“I needed to share more information with employees so they feel a part of the family business. Without our employees and their dedication and work ethic, we can’t do this,” Lemery says. “It was instrumental to getting everyone’s trust.”

Lemery still has plenty of goals left to achieve, including implementing a new, refocused five-year plan and continuing strong bottom-line growth. She plans to continue fleshing out the company’s product portfolio by leveraging its technological advances and establishing even deeper footholds in its newer markets. And an R&D Center of Excellence, opened earlier this year, will help Winsert maintain its high-tech edge.

Lemery intends to continue building the Winsert legacy with careful stewardship and a commitment to employees and the community, eventually passing the mantle to the third generation.

“I’m dedicated to this company — I’m not just here collecting a paycheck. If you don’t have that passion and drive and obligation to take it to the next level for the next generation, maybe it’s time to leave,” Lemery says. “I’m here because I want to grow this company.”

To spur strong growth, Lemery recruited and retained key scientific experts and emphasized investing in research and development. She also championed acquisitions and flexed Winsert’s entrepreneurial prowess by expanding several product lines.

Winsert began as a manufacturer of alloy valve seats for heavy-duty engines. After the company made technological advancements in its alloys, Lemery guided Winsert to apply those innovations to developing new products and expanding into other industries. Lemery’s strategy paid off: today, 30% of its products are for new industries, including aviation, power generation, forestry and food processing.

Though Lemery grew up in the Winsert business and knew it well, assuming the company’s top position wasn’t necessarily an easy transition. Lemery was also a wife and mom with young children, juggling responsibilities at home and work and working in a heavily male-dominated industry.

To overcome those challenges for herself and others, Lemery created an environment that accommodates employees’ work-life balance, such as providing flexible shifts when family events or emergencies arise. She also recruited and promoted other talented women to key positions.

100% Winsert is 100% family-owned, with 205 employees

35% New product sales accounted for 35% of Winsert’s total sales in 2015
Exceptional Special Edition  November 2016

Kris Kowalski Christiansen
COO
Mary Anne Kowalski
Owner
Kowalski’s Companies
Woodbury, MN | Founded: 1983

With their Kowalski’s Market stores, Mary Anne Kowalski and her late husband, Jim, turned grocery shopping into an experience that celebrates local and gourmet food and gifts. Sharing her parents’ passion, Kris Kowalski Christiansen joined the company in 1990 to continue its legacy as a deeply rooted community citizen.

The mother-daughter team has achieved strong growth in a hotly contested Twin Cities grocery market by always keeping their customers and 1,450 employees top of mind when making decisions. They foster loyalty by engaging employees in decision-making and seeking feedback through focus groups, surveys and tastings. Christiansen and Kowalski have built a solid operational infrastructure to reach their objective to be a community asset focused on the common good.

Christiansen champions Kowalski’s as a civic leader, from serving as a good neighbor to making generous contributions to causes like its Kowalski’s 4 Kids foundation.

Sidney Robert Brown
NFI
CEO
Cherry Hill, NJ | Founded: 1932

Sid Brown takes legendary business leader Jack Welch’s sentiment to heart: if you want to be the best, you have to do business with the best. He adopted that philosophy as CEO of NFI, striving constantly to secure the top companies in an industry as customers. That strategy and a diversification effort helped NFI endure rocky times and grow to 8,000 employees. Brown expanded NFI from the trucking industry into a diversified supply chain company with an integrated line of services, including real estate, transportation management solutions, global operations, warehousing and trucking. Under Brown’s leadership, NFI has grown an average of 20% annually since 2000.

A third-generation company, NFI is led by Brown with the partnership of his brothers, Ike and Jeff. They share the philosophy that employment is not guaranteed to their descendants, and they mandate that relatives interested in working at NFI must spend four years employed elsewhere, which lends perspective and opens the doors of opportunity and promotion to all employees.

Carter Hamilton Sterling
Sterling Lumber Company
CEO
Phoenix, IL | Founded: 1949

Carter Sterling views Sterling Lumber Company as a true family business. He relies on the talents of his three brothers and father to grow and innovate at the third-generation company, while looking outside the family for talent to foster growth.

Operating in a notoriously competitive industry, Sterling knows the company needs to go the extra mile with attentive customer service and new product offerings to continue capturing market share. Sterling Lumber promotes innovation by designing its own manufacturing equipment to create cutting-edge products. Recently, Sterling led the company to develop a new line of timber mats for ground protection, increased durability and the integration of more environmentally friendly materials.

Since he took over as CEO, Sterling has been instrumental in adding 60 new products and an increase from 30 to 220 employees. Operating in an economically disadvantaged area, Sterling treats employees as part of the family with a generous 401(k) program, pay above the industry average, and a free pair of Red Wing work boots.
Serial entrepreneur David Zalik perfects his winning formula in an online payment platform for small businesses.

Not all entrepreneurs find success right out of the gate. Sometimes they need to try a number of different formulas before finding the right combination.

Serial entrepreneur David Zalik originally launched GreenSky in 2006 to provide business-to-business online payment solutions for Fortune 500 corporations. And while the company enjoyed initial success, signing large clients such as Benjamin Moore, Stanley Tools and Home Depot, GreenSky didn’t perfect its business model until it repositioned its point of sale payment platform for small businesses and consumers.

This “pivot” from large corporate clients to smaller businesses completely changed GreenSky’s financial outlook. Since 2012, GreenSky’s revenue has soared 400%, with the workforce expanding from 50 employees to an expected 800 by the end of 2016.

The GreenSky platform, however, was the last thing on Zalik’s mind when he started his first company, MicroTech Information Systems. “I wanted to buy things and I didn’t have money,” he recalls, “and so I figured out a way to make money.”

Zalik originally sold computers he had made from spare parts to other students at Auburn University, where both of his parents worked: his father as a mathematics professor and his mother as a guidance counselor. Zalik had already started taking courses at Auburn as a seventh-grader — he achieved impressive scores on the SAT — and he eventually decided to skip high school and enroll directly in the university.

In 1996, Zalik sold MicroTech, by then a computer networking business, to fund his next venture, Phoenix, LLC, a real estate company based in Atlanta.

“I had developed a friendship with a great mentor who became my partner,” Zalik recalls. “We formed our own company and bought commercial office buildings together – 1996 and 1997 was a great time to buy real estate in Atlanta.”

Three years later, Zalik changed course again, this time to start Outweb, a consulting business for companies considering business process automation. Zalik made the switch because commercial real estate prices in Atlanta had soared in the late 1990s. “I couldn’t bring myself to pay the higher prices,” he says. He also wanted to return to a business in which he was actually contributing to business operations.

Running Outweb “was an incredible experience,”
“There is no greater teacher than failure, as long as you don’t make the mistake of trying to assess blame or take victimhood.”
company before the technology crash, then you start a financial services company before the biggest financial crisis in the last 100 years.‘ I didn’t really appreciate her insight at the time.”

As GreenSky struggled to meet payroll and stay in business, Zalik kept the staff lean and focused on providing exceptional service to existing clients. But he and his team continued to look for a new business offering, which they found when they revamped a point of payment platform for small businesses and consumers.

GreenSky’s point of sale technology analyzes data gathered from social security and credit bureaus and makes real-time credit financing decisions for small business owners. Once they are approved, customers can access funds in less than 10 seconds, significantly improving the odds that they will complete the sale.

“We started this as an experiment while we continued to sell and serve our large corporate accounts,” Zalik explains. “This pivot, this experiment, ended up being 100 times bigger than our core business.”

Now Zalik faces a new challenge: how to build a team that can channel GreenSky’s rapid growth. “The better you are in the marketplace, the greater your need to hire people with exceptional talent.”

In addition to serving on the board of directors for several community organizations, including the Jewish Federation of Greater Atlanta, Zalik makes significant contributions to philanthropic groups that promote entrepreneurship and support new immigrants to the US.

Looking ahead, Zalik wants GreenSky to continue to grow, add more merchant partners and expand into other verticals beyond home improvement. The company has already started offering financing for elective dental surgery and will try to find more ways to help consumers finance “large-ticket” purchases.

“We started this as an experiment while we continued to sell and serve our large corporate accounts. This pivot, this experiment, ended up being 100 times bigger than our core business.”


While he can laugh now, he remembers a comment his wife made. “What is it with you?” he recalls her asking. “You start a technology

Average FICO score of GreenSky customer
10,000
Number of merchants in GreenSky network
$3 billion
Amount of loans GreenSky expects to fund in 2016
After honing their business expertise working for multiple companies and business ventures, J.P. McNeill and Nick Fergis found their purpose when they joined forces to found Renovate America, which provides renewable energy solutions for homeowners in California.

Thanks in large part to their divergent backgrounds, the duo recognized how to navigate the state’s regulations guiding renewable energy programs for private homes. To overcome challenges that forced other companies to abandon programs for renewable energy, they created the Home Energy Renovation Opportunity (HERO) program. HERO helps homeowners obtain government financing for home renovations that save energy and water resources.

Since launching HERO, they have partnered with 380 local governments to offer more than $1.3 billion in financing to approximately 55,000 homeowners, creating in excess of 11,000 clean energy jobs. Over their lifetime, these projects will save a projected 8 terawatts of electricity and 3.4 billion gallons of water.

As the financial services industry embraced digital banking in the late 1990s, many community banks were unable to afford the IT infrastructure that would let them keep pace with the industry’s modernization.

Q2 Software, founded by Hank Seale in 2004, helps regional and community banks level the digital playing field by providing cloud-based solutions that enable integrated virtual banking services.

A former community banker, Seale appreciates the critical role community banks play in small towns, providing personalized financial services and participating in local volunteer activities. He also recognizes their need to revamp their business models to keep pace with larger banks.

Several years after founding Q2 Software, he recruited Matt Flake to join as CFO and, later, Chief Executive Officer and President. Under their leadership, revenues have soared, and the company has been named a best place to work in the Austin, TX, area for five consecutive years.

Since he was named CEO of Argo Group in 2000, Mark Watson has transformed this once near-insolvent California workers’ compensation insurer into a sophisticated global specialty insurer with operations in a number of emerging markets.

Watson encourages his team to find new ways to address challenges, such as using Harvard Business School case studies as a way to work through conceptual issues. He also encourages team members to “master their environment,” requiring Argo’s underwriters, for example, to gain in-depth knowledge of each business they are insuring.

He’s not afraid to shift gears, either. He has reinvented the company several times, engaging in a reverse merger in which Argo took over a business partner to establish its Bermuda platform and enter the reinsurance market.

Now Watson is helping Argo stake out a leadership position as the insurance industry goes digital. In 2015, Argo was named by Advisen, an insurance industry observer, as one of its annual pacesetters for the fourth consecutive year for offering innovative new programs such as digital insurance platforms.
“We wanted to make great medicine, and we wanted to do it again and again.”

George Yancopoulos, MD, PhD
As a boy growing up in Queens, Leonard Schleifer developed a talent for chess, winning several junior championships before the age of 15. Excellence in chess commands precision, a sense of daring and thinking more than a few moves ahead of the competition — attributes that have guided Schleifer since he launched Regeneron Pharmaceuticals in 1988.

George Yancopoulos spent his youth in the Bronx, not far from Schleifer’s neighborhood. His fascination wasn’t chess but the stars. Captivated by the Russian-American space race that grabbed the headlines during his formative years, Yancopoulos had an insatiable interest in science. Ultimately, it led him to Regeneron’s door, where he joined the new company as Founding Scientist.

Together, they’ve defied the odds and withstood pressure from Wall Street by sticking to a game plan that emphasizes the value of science over stock price and financial success — although that, too, is a trademark of the largest biotechnology company in the state of New York.

“Our core is meritocracy based on science,” Schleifer explains. “What we really want to be is a company that values science and understands how important it is to the future, not only of Regeneron but to the future of the country.”

His entrepreneurial path was shaped by frustration. As a practicing neurologist and professor at Cornell Medical School, Schleifer was troubled by the ineffectiveness of treatments for neurodegenerative diseases, such as Parkinson’s. Could new biotechnology be harnessed to help and potentially heal these patients? At the age of 35, he decided to find out.

“I had my ‘aha’ moment,” Schleifer recalls. He started Regeneron in a Manhattan apartment
Regeneron's business model was to adopt a decidedly untraditional business model. “We set out to build a company based on broad technology and on developing an enormous pipeline of research,” says Yancopoulos. “The world thought we were the stupidest guys in the world.”

They were determined to remain faithful to the company’s core principles: “Value Science, Value Scientists, Value the Product.” The company went public in 1991, but its first two decades were marred by failures and false starts. Three ambitious clinical trials were unsuccessful, including a treatment for amyotrophic lateral sclerosis (ALS), also known as Lou Gehrig’s disease. Regeneron struggled to make a profit. In fact, it took 20 years from the company’s founding to win U.S. Food and Drug Administration (FDA) approvals.

Now, the company has four FDA-approved treatments, most notably EYLEA, a medicine used in the treatment of macular degeneration, the foremost cause of blindness in adults. Introduced to the market in November 2011, it was a home run for the company, earning an estimated $2 billion in global sales in 2015.

Regeneron’s workforce has grown to about 4,300, and the company has a dozen new treatments in the development pipeline. Recruiting and keeping the best minds in the business is a company staple; most of its leadership team has been there 20 years or more. Having built an industry leader, Schleifer and Yancopoulos are determined to “pay it forward” through scientific mentorship and empowerment.

For years, Regeneron has maintained a deep commitment to STEM (science, technology, engineering and math) education and worked to foster the future of biomedicine. It is the company’s foremost corporate citizen priority, accounting for more than 90% of its citizenship investments.

As for Schleifer and Yancopoulos, it’s “yin and yang”—two strong-willed personalities pushing each other, and the company, toward new ideas and marketing possibilities. Former Merck CEO Roy Vagelos, who joined as Board Chairman in the mid-1990s, characterized the relationship between them as “unique.” Despite streaks of independence, he says, “they also recognize that they need the other” to thrive.

“Everything that we’ve been doing for 25 years interconnects.”

George Yancopoulos, MD, PhD

“Our core principle is meritocracy based on science.”

Leonard S. Schleifer, MD, PhD

4,300 Number of company employees

4 FDA-approved Regeneron treatments

5 Consecutive years named a Top Two global biopharma employer by Science magazine
The best business advice brothers Charles and James Dunlop received in Ambry Genetics’ early days was as much philosophical as financial: “Striving to do the right thing is like karma. Keep doing what is right, and good things will happen.”

The Dunlops must be doing something right. Charles and James — who’d followed different paths along biology, and mathematics and history, respectively — founded Ambry, which specializes in genetic testing, in 1999 with just three staff and $10,000 in start-up capital. The company has since grown to 700 employees, and the brothers, avid surfers from Laguna Beach, CA, share an independent spirit and embrace new ideas that inform everything they do. Says Charles, “You’ll never know where innovation will come from. The next discovery could come from an eminent scientist or an everyday school janitor.”

Beating the odds is part of Dr. Gene Lay’s professional DNA. Though others discouraged him from launching a new biomedical company in a crowded field, Dr. Lay was undeterred and has since built BioLegend — a producer of cutting-edge antibodies and reagents for biomedical research — into an industry leader.

His entrepreneurial spirit was evident early on. In his first job at a biotech company in his native Taiwan, he helped develop and commercialize a new treatment for Hepatitis B. In the process, he learned the value of R&D and began shaping a business philosophy of “sensible frugality” to guide strategic growth. BioLegend, founded in 2002, was his second successful start-up; he cofounded a biotech company in the 1980s, later acquired by Becton Dickinson.

Dr. Lay maintains a strong commitment to his community and his 300 employees. He is a longtime patron of the San Diego Chinese Historical Museum and the Taiwanese American Community Center. And the walls of his company’s laboratories are lined with photographs that celebrate the personal, professional and academic achievements and interests of his staff.

Hans Bishop wants to change the world through personalized medicine, one cell at a time. Before Juno Therapeutics, Bishop was an executive at Dendreon, where he was instrumental in developing new cancer treatments prior to the company’s bankruptcy. His vision is the principal reason Juno Therapeutics is one of the most successful entrants into the emerging area of medicine known as cellular therapy. Today the company, founded in 2013, has 350 employees.

Bishop believes success is defined by ideas, not risk, and has moved to put his ideas in motion. He’s created a world-class research capability, developed the company’s manufacturing facility and partnered with a global biopharmaceutical company to expand operations outside the US.

What drives Bishop isn’t just an ambition to build a better world through medicine. He has an eye for highly talented people who share his passion for the power of science and the boundless potential of what medicine can achieve. In particular, Bishop encourages young women, who are underrepresented in the industry, to pursue careers in science.
Ben Chestnut loves to lose customers. His company, Atlanta-based MailChimp, specializes in email marketing programs for small and midsize businesses, or SMBs. And he sometimes encounters a former customer who says that although they no longer use the company’s services, “we loved you when we were a small business — and now we’re big.”

“That means it worked,” Chestnut says. “We helped them grow. We helped them scale.”

He feels a similar pride when one of his 500 employees — whom he calls “creative misfits” — finds his or her place in the world. “These are people who may not know what they want to be when they grow up. And to see them finally feel empowered and independent, that’s when I’m really proud. I love seeing employees and saying, ‘Man, you’ve come a long way.’”

He adds, “We all want to see the underdog win, since we were underdogs when we were kids.”

MailChimp itself began as an underdog. In 2001, Chestnut and co-founder Dan Kurzius started a web design agency called The Rocket Science Group to serve corporate clients. An incidental part of their service was an email marketing program. But in a case of the tail wagging the chimp, demand for the email program became stronger than that for the design services. So the company listened, and pivoted.

Being attuned to customers also helped inspire the MailChimp name. “When we were doing web design,” Chestnut says, “we would put placeholder photos in our layouts, and we found that anytime we put in photos of monkeys, those layouts were the favorites. So it quickly became clear: when in doubt, add a monkey.”

Chestnut’s entrepreneurial spirit was nurtured at a very early age. His mother and aunt ran a hair salon out of the family kitchen, and his sister later followed suit by opening a salon of her own. His sister’s eventual bankruptcy contributed to Chestnut’s empathy for small businesses.

Award winner_Ben Chestnut
Co-founder and CEO
MailChimp
Atlanta, GA
Founded: 2001

Ben Chestnut and his band of “creative misfits” have made MailChimp a go-to marketing platform for more than 12 million small and midsize businesses worldwide.
“I wanted to democratize email by giving our customers really powerful tools.”
“We all want to see the underdog win, since we were underdogs when we were kids.”

After college, where he majored in physics and industrial design, Chestnut took a web design job at an interactive media company. Then, in the wake of the dot-com bust, he and Kurzius founded The Rocket Science Group.

Today, MailChimp is a go-to marketing platform for more than 12 million small and midsize businesses around the world — with more than half the company’s revenues coming from overseas.

Chestnut believes that small businesses should have the same caliber services as their larger counterparts. “Most companies dumb down SMB services by making them simple and cheap,” he says. “But we were a small business, too, and I grew up around entrepreneurial people. So I wanted to democratize email by giving our customers really powerful tools.”

Lacking a sales team, MailChimp has no intention of pursuing large corporations. “We’re proudly SMB and nonprofit SMB,” Chestnut says. “We want the dog groomers, the restaurateurs, the dry cleaners. Our sweet spot is e-commerce and e-retailers, and some of our power features are tailored to that market.”

MailChimp continues to add new capabilities and innovations, such as a platform that can help with every aspect of a customer’s marketing process. “Our brand has transcended email,” Chestnut says. For instance, one of MailChimp’s newest features is product recommendation. “Our small businesses can just check a box and have a product recommendation engine.”

The spirit of supporting the underdog is also evident in MailChimp’s charitable endeavors. Since 2013, MailChimp has invested more than $2.5 million in local Atlanta organizations and projects such as Literacy Action to help tackle intergenerational poverty. It has strengthened arts organizations such as Living Walls and advocated for considerate urbanism alongside the Atlanta Bicycle Coalition and MARTA, Atlanta’s transit agency. MailChimp also supports a number of organizations that focus on diversity in technology, such as Black Girls Code and PyLadies.

In addition, MailChimp employees are encouraged to give back through company volunteer opportunities, and everyone gets 16 volunteer hours a year to use in the service of a nonprofit.

One of Chestnut’s proudest achievements is MailChimp University (MCU), an MBA-style education program taught by professors from Emory University’s Goizueta Business School. So far, MailChimp has invested $1.2 million into MCU, and more than 200 employees have graduated from the program. According to Chestnut, the program has improved internal communication, made managers more effective and empowered employees to take control of their career paths.

Chestnut is comfortable losing the occasional customer that successfully scales because millions more small businesses will follow to replace them. “A lot of people who provide tools to small businesses have a David-and-Goliath complex,” Chestnut says. “We want to make David into Goliath.”

12 million
Number of customers globally

16
Number of hours granted to each employee to pursue charitable giving

500
Number of full-time employees
Walter Driver  
**Scopely**
CEO & Co-Founder  
Los Angeles, CA | Founded: 2011

Walter Driver, CEO and Co-Founder of Scopely, wants to see entrepreneurs focus on their strengths and make their weaknesses irrelevant.

Driver, an entrepreneur within every fiber of his being, knows exactly what he excels at: identifying market opportunities, recognizing world-class talent, rallying people around abstract ideas and motivating globalized teams.

Scopely’s first product, *Mini Golf MatchUp*, was developed by one engineer and one artist. Today, one in seven Americans with an iPhone has the game.

That early success enabled Scopely to raise capital and sign transformative IP licenses to make interactive games for the popular *Walking Dead* and *Yahtzee* franchises.

Scopely has differentiated itself by building a scalable technology platform to manage analytics, ad serving, user segmentation, performance marketing and customer relationship management. The company employs 150 people locally and partners with over 300 elite game developers.

Recently, Scopely acquired the IP rights to several of the world’s most popular brands and plans to release at least eight new mobile games by the end of 2018.

Jeff Green  
**Kargo**
Founder & CEO  
New York, NY | Founded: 2003

As the head of a fast-growing mobile advertising technology firm, Harry Kargman leads by example. He demonstrates an unwavering belief in the importance of a strong corporate culture, and he is not afraid to transition his company to drive growth and innovation.

Transforming a company from its original focus, ringtone sales, to leading mobile advertising technology firm takes persistence and creativity. Kargo is a clear reflection of Kargman’s belief that mobile technology offers the best opportunity for media publishers and marketing departments to interact with consumers.

Kargo’s competitive advantage stems from a keen understanding of the media technology industry and a focus on delivering a quality product that maximizes consumer interaction.

Kargman now leads more than 200 employees in four offices — New York, Los Angeles, Dallas and London — and is looking to expand into Europe and Asia. He expects commitment from every team member, empowering each to take ownership of their role in the company’s growth and making himself available to support their needs. As he puts it, “I work for them, not the other way around.”

Jeff Green  
CEO and Cofounder  
**Dave Pickles**
CTO and Cofounder  
**The Trade Desk**
Ventura, CA | Founded: 2009

After working as a media buyer for a digital ad agency, Jeff Green combined his experience in advertising and interest in the financial markets to create AdECN, an advertising exchange that auctions digital ad impressions.

Upon selling AdECN to Microsoft in 2007, Green immediately hired Dave Pickles, an engineer who rewrote the ad exchange’s code. With a burning desire to continue innovating, Green and Pickles left Microsoft to create The Trade Desk.

Headquartered in Ventura, CA, with locations around the world, The Trade Desk – a global technology platform for advertising buyers – was named No. 9 on *Forbes*’ 2015 list of America’s Most Promising Companies and listed on *Outside’s* Best Places to Work 2014.

Green and Pickles’ vision for the future of advertising is a world in which every format – TV, billboards, print and digital – is bought and sold through the efficiency of technological platforms.
Retail and Consumer Products

“I never wanted to go into academia. I wanted to apply that mental process to finding answers to difficult questions.”
Jerry Fowden follows an entrepreneurial — and some say, divergent — path to success at Cott Corporation.

You are a British child whose father is a distinguished professor and whose mother teaches chemistry. Your only sibling, a sister, becomes a professor. She marries a professor, too.

So what career do you pursue? If you are Jerry Fowden, you take the road less traveled: you grow up and move to Florida, where you run a phenomenally successful beverage company.

“I come from a family of academics,” Fowden says. “But I never wanted to go into academia. I wanted to apply that mental process to finding answers to difficult questions.”

And that has made all the difference.

Fowden asked difficult questions and found the answers at Cott Corporation. He led the transformation of the once-distressed soda company, founded in 1955, to a beverage-based corporation. Today, Cott is one of the world’s largest producers of beverages on behalf of retailers, brand owners and distributors. In addition, Cott has one of the broadest office bottled-water and office coffee-service distribution networks in the US.

He and his colleagues brought about this success by focusing on “the four C’s”: customers, low cost, tight capital control and cash flow. The result? Cott has transitioned from a predominantly low-margin private-label soda business concentrated in “big box” retail to one that is highly cash-generative but with a higher-margin, growing business portfolio mix that has a much broader spread of customers. Along the way, the company’s employee count has grown to more than 9,500 internationally.

Cott is becoming increasingly well-known in the industry for its “good for you” beverages — as Fowden puts it, “healthy hydration.” All the while, he says, the company keeps focused on where the marketplace is headed over the next 3 to 10 years. To that end, Cott currently is test-marketing in 2,000 locations an innovative office water cooler that dispenses not only cold water but also boiling water for coffee.
“You can make a single cup of coffee of your choice,” Fowden says, “and you can keep the guy who currently sells you ground coffee. But we’re also the only third party licensed to sell the Keurig version. This cross-penetration is attractive for our active business and for our customers. It is a classic win for everyone down the chain.”

Fowden was uniquely qualified to navigate the company through its troubled waters. “I’ve been lucky enough to work through periods in companies’ histories where they have been in significant discontinuity,” he says. “That requires a company to radically rethink what makes it work and fundamentally upset the apple cart.”

At Cott, that meant challenging each of the company’s business units to work on a strategic plan that would get “back to the basics” to put the company on firm footing so long-term thinking was more than just a dream. “Everyone was involved in changing the shape of the company,” he says. “They were there when the priorities were set.”

To the four C’s, a fifth might be added to the company’s formula of success: compassion. While Cott donates to various charities, the company prides itself on directly impacting those in need. Last holiday season, employees chose a local family in financial distress. Employees raised funds for the family and were able to see the immediate impact they made.

“We like to focus on hands-on local initiatives where we know 100% of the funds raised go to the individuals or activities selected and that our own employees can be involved in the selection of the people or cause,” Fowden says.

Cott also supports employees who participate in charitable events. And in 2011, when a tornado ravaged Joplin, MO, the company raised $104,000 in relief funds. Cott donated 50% directly to affected employees, and the remainder was disbursed to the city to help those affected.

For Fowden, it’s all about showing the way. “To lead by example is enormously important to employees,” he says. “Otherwise, you can’t say we are all in this together.”

Fowden started his professional journey at Queen Elizabeth College (now King’s College), part of the University of London, from which he received a BS (with honors) in Food Science and Management Studies in 1977.

He served in key leadership positions at a variety of major companies before joining Cott’s UK division in 2007. He transferred to the US in 2009, coming in as CEO. He knew he was facing an uphill challenge: the Board had struggled during the credit crisis to determine if Cott could even survive. Its directors had looked into the sale of the business, but by the end of 2008 they realized that the only option was for the company to work its way out of the storm.

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Paul Berberian
Sphero
CEO
Boulder, CO | Founded: 2010

Paul Berberian describes himself as a “serial entrepreneur.” In the third grade, he developed the Genie Bottle, a toy similar to a lava lamp, which he began selling to his classmates. That’s when he knew that he wanted to be an entrepreneur.

After leading six start-ups through successful sales, Berberian’s most recent venture has been to literally get the ball rolling with Sphero, an app-enabled robotics company, and its namesake robotics ball. Berberian joined Sphero as its CEO and first official hire after mentoring the start-up in the 2010 TechStars program. There he connected with Adam Wilson and Ian Bernstein, the company’s founders.

In 2015, Sphero partnered with Disney to develop an app-enabled toy based on BB-8, the droid made famous in Star Wars: The Force Awakens. It launched in late 2015 and sold out in one day. Meanwhile, with more than 1 million Sphero robots sold, the company is well on its way to its goal of placing a robot in every home.

Brian Mariotti
Funko LLC
CEO
Everett, WA | Founded: 1998

After a career designing and managing upscale nightclubs, Brian Mariotti formed his own internet advertising agency. Through his work he got to know the owner of Funko, which at the time produced bobbleheads on a small scale. When the owner wanted to retire and liquidate the business, Mariotti had a counteroffer: sell the business to him for one year’s cash flow (about $255,000 at the time) and let the two current employees keep their jobs. After one licensing trip, Brian knew he had what it took to sell “pretty much anything.”

Ten years later, Funko has nearly 2,500 employees. The company has grown revenues by more than 150% year-over-year for the last two years, and in 2015 alone it shipped over 60 million units to more than 3,500 retail partners. Funko has created products from some 250 different licenses and has access to more than 1,000.

In his heart, Mariotti is a collector. Becoming the CEO of a collectible company has clearly proved to be a perfect match.

Justin Wetherill
uBreakiFix
President
Orlando, FL | Founded: 2009

Justin Wetherill was inspired to build his technology repair enterprise after his smartphone fell and hit the floor, shattering the screen. After discovering the charge to repair it was the same price he had originally paid for the phone, he decided to buy replacement parts online and fix it himself.

After successfully completing this first repair, Wetherill began a one-man operation out of his apartment repairing smartphones, leveraging eBay as his primary storefront. Customers sent their damaged devices to him by mail, and he repaired them in 24 hours. In a short time, he found himself repairing roughly 10 smartphones a night. It was not long before demand outpaced his availability. He hired his first employee, a close friend, and uBreakiFix was set for success.

Today, the company boasts more than 170 stores in North America and remains debt-free. In each of the past three years, revenue has doubled year-over-year as the company continues to grow.
Early in his career, David Inns worked as a cable repairman for a Canadian telephone company, sitting in mud pits and splicing together color-coded cables to restore service. He called this work, although painstaking and backbreaking, “still kind of fun.”

That attitude accurately frames Inns’ career moving forward – taking on challenges while managing to keep fun in the mix.

Moving beyond the mud pit, Inns became an electrical engineer. After receiving his Master’s of Business degree, he became a consultant in Chicago working with Fortune 500 companies. The travel was exhausting, however, so as his family grew, he decided to go back into the corporate world.

When the opportunity came to join GreatCall, Inns left his corporate position running a $4 billion operation to go to the fledgling pre-revenue start-up, which had no funding in place; no service, operations or systems; and just one product – the Jitterbug cell phone, which was designed as an easy-to-use cell phone for older consumers.

Today GreatCall serves more than 1 million customers on proprietary devices designed for simplicity. Its top services include mobile personal emergency response, telehealth, caregiver tools, medication adherence and wellness coaching.

When Inns joined the company, technology was being aimed at the 20- and 30-year-old customer, and developers were overlooking older consumers and their technology needs.

Inns was hired to raise capital, complete development of the product, oversee its launch and grow the business. While the company’s initial focus was easy-to-use products, health and safety grew quickly.

By 2008, he had successfully navigated economic challenges by raising $80 million in venture financing to rapidly develop innovative new products under the GreatCall brand.
“If you completely and blindly empower and don’t get involved when it is necessary, bad things can happen.”
“Now almost all of our customers are using our health and wellness services as part of their experience with the company,” he adds.

Inns has created a culture where employees not only do meaningful work, but also live meaningful lives. Providing health and wellness opportunities at work is key to his corporate vision. Every GreatCall employee can participate in wellness programs that holistically focus on financial, physical and mental wellness, and they enjoy health insurance discounts for participation.

He says there is room for high expectations and empowering people as well as having fun. “If you completely and blindly empower and don’t get involved when it is necessary, bad things can happen and you will never get the end result you want,” Inns says. “I always try to keep the atmosphere very light. The topics are serious and the work is serious, but there is no reason to not have fun at work.”

With a people-focused mission, it is natural for GreatCall to give back to the community as well. Charitable initiatives include company-wide participation in health care charity walks. Individual ideas to raise funds for senior organizations are encouraged and supported by the GreatCall leadership team.

So what makes a successful entrepreneur? “Obviously intelligence, but one should also be high energy and have a very positive attitude,” says Inns. “An entrepreneur needs a balance of [technical knowledge] and business acumen. I don’t think you can survive anymore with one or the other – you have to have both.”

“We see ourselves more as a health and wellness company than we do a technology company.”

1 million+ Number of customers using GreatCall’s proprietary devices

$80 million Total amount raised in GreatCall’s two rounds of VC funding

results ... what we were spending we would get back in the next round.”

Within two years, the company launched its first mobile personal emergency response system – now known as GreatCall Splash – as well as its 5Star Medical Alert System, which uses GPS technology and advanced location analysis to connect customers with emergency-certified 5Star agents.

“I think our breakthrough moment was when we launched the 5Star service,” Inns says, referring to GreatCall’s personal emergency operators. “That really changed the company from being a technology company to being a health and wellness company and actually getting involved in people’s well-being and safety, making sure we could handle situations with complex protocols, dispatch ambulance, fire and police [departments], if necessary, to keep our customer safe.

Taking the risk to create products for a market that did not exist at the time required optimism, perseverance and energy.

“Coming out of the first round of funding I had to decide: should we slow down [product development]?” Inns recalls. “We had some really crazy risk moments where we had to keep spending, knowing that if we continued to show good...
Robert A. Frist, Jr.
HealthStream
Chairman, President and CEO
Nashville, TN | Founded: 1990

While still an undergrad, Robert Frist became fascinated with emerging technologies such as personal computers and how they could be used to help people learn better. Upon graduation he cofounded the company that is now HealthStream, which introduced online learning to hospitals and, in turn, has consistently provided the nation’s most widely adopted platform for workforce development in the health care industry.

As an early dot-com whiz kid, Frist imagined improving the quality of health care by improving the skills and knowledge of those delivering it via new technologies. Under Frist, HealthStream has evolved into a platform that serves as an access point for hospitals to obtain a wide range of courseware, assessments and applications. Now, approximately 92% of hospital-based employees meet their compliance requirements through HealthStream.

Having taken the company public in 2000 while similar start-ups were going out of business, Frist had the foresight and perseverance to stick with his vision of understanding that health care education could be provided affordably and at a profit.

Steve Grimshaw
Caliber Collision
Chief Executive Officer
Lewisville, TX | Founded: 1997

No one wants to get in a wreck and have to go to a collision repair center. So when Steve Grimshaw joined Caliber Collision as CEO in September 2009, he redefined the company’s purpose, vision and mission to become the collision repair provider of choice in the community it serves.

When he was approached to join the company, Grimshaw discovered that Caliber already had a reputation for excellent quality. However, the company needed help in the area of customer service.

Grimshaw recognized that if Caliber focused solely on collision repair, the company would never be able to exceed customer and insurance carrier expectations. He saw Caliber as being in the customer service business — it just happens to fix cars.

This required Caliber to recognize its employees as teammates and heavily invest in their success over the coming years. From the first day an employee joins the Caliber team, the company invests in personal development and leadership training.

Today Caliber Collision is the largest collision repair provider in North America with 381 locations across 13 US states.

Rishi Shah
Founder/CEO
Shradha Agarwal
Co-Founder/President
ContextMedia
Chicago, IL | Founded: 2006

Rishi Shah and Shradha Agarwal met as students at Northwestern University, where they cofounded a publication focused on businesses that did well financially by doing good socially. While working on an article about digital signage, they recognized the power of delivering relevant information at an actionable time.

After sharing personal experiences about relatives living with diabetes, they cofounded ContextMedia in 2006 to apply this technology toward improving patient-physician dialogue and chronic condition management. Bringing relevant content to patients at the right time, ContextMedia bridges information, technology and business for social benefit. It created a new category of decision-making at point of care by allowing health care professionals to engage patients while presenting personalized content.

In less than two years, ContextMedia launched four new products — all of which were the first of their kind to go to market — and today impacts more than 377 million patient visits across 25,000 systems and multiple specialties.
“We’re in a great position to be able to offer everyone the ability to intervene and change their behavior.”
When Nintendo shook up the gaming industry with its Wii in 2007, James Park saw an opportunity. People began using the system for fun—and to get moving. Inspiration struck: what if he developed a way to untether Wii’s motion-sensor technology from the home and allow people to track their exercise on the go?

Joining with his business partner, Eric Friedman, Park created a wearable fitness tracker that would provide health information while motivating people to be more active and fit. In the process, they unleashed the new market segment of digital personal health technology.

“Wii demonstrated sensor technology that evolved to the point where we could create these amazing portable devices,” Park says. “There was a tremendous opportunity to use these sensors to make the world a healthier and more active place.”

It wasn’t going to be easy, however. After burning through most of their own investments and friends-and-family funding to develop a prototype, Park and Friedman needed to raise capital. They confronted investors’ skepticism that the wearable monitors would work or catch on with consumers. And although Park was an experienced entrepreneur with two previous companies, his background was in software, not the hardware vital to creating small, wearable fitness monitors.

Park and Friedman overcame these doubts by touting Fitbit’s mission: they aimed to develop a pioneering product that bolsters personal health with technology, data and insights, while blending wellness, community-building and “athleisure wear.” This made Fitbit quite different from simple pedometers or high-end fitness watches.

The partners eventually won over investors and customers with Fitbit’s sleek and affordable trackers—first a device that clipped to users’ clothing, then later wristbands. Fitbit shipped its first fitness tracker in 2009 directly to consumers following a 2,000-unit preorder at the 2008 TechCrunch conference.

James Park works out how to inspire people to get moving with Fitbit’s digital fitness monitors.
For its first five years, Fitbit operated as the only game in town while it initiated this new category of personal health monitors. Eventually competitors entered the ring, but Park had already built Fitbit’s reputation as the brand chiefly associated with fitness trackers.

For example, users could feast on all manner of data, such as steps taken, calories burned and sleep quality. Another early differentiator was Fitbit’s novel community-building features that attract customers and retain them. Users connect with family and friends to compete and communicate about their progress, which entices them to work out and track more.

Fitbit went public in 2015. Park credits this achievement with keeping a tight leash on hiring and spending and by emphasizing gross margins and profitability. It helped, too, that Fitbit offers a robust roster of products that meet varied customer needs and fitness levels, and it create and patent its own chips and sensor technologies. Coupled with its proprietary software, Fitbit develops singular products, while competitors use outside vendors’ boilerplate technology.

“For the beginning we thought having proprietary technology would give us an advantage over our competitors,” Park says. “It’s been very important for us.”

Park is known for his calm and transparent leadership style, key assets when Fitbit faced obstacles including a major product recall and class-action lawsuits. Some customers had developed a rash when wearing the Fitbit Force, prompting the company to enact a voluntary recall and settle the lawsuits — at great risk to its finances and reputation. Though Park was shaken by Fitbit’s crisis, he boosted morale by smartly negotiating with manufacturers and retailers while exuding confidence and composure.

Overall, staying focused on Fitbit’s mission to spread the gospel of exercise and wellness helped Park march the company to enduring success.

“Because of the scale of the company, we now have the tremendous ability to convert our ideas into products and services, and that’s incredibly gratifying,” he says. “That’s what continues to drive me, and I think that’s true for many people at Fitbit.”

Internal community-building is important to Park, too. He fosters an environment of creativity, collaboration and accessibility by sitting in the middle of Fitbit’s open office. Park encourages employees to live the company’s mission to be healthy and active, providing standing desks and incentives like healthy food and discounted gym memberships. And then there is the busy CEO, who leads by example by exercising nearly every day.

Park extends his entrepreneurship to philanthropy, creating two nonprofits, FitforFood and FitforGood. Through FitforGood, US customers donate their steps to three charities, including the American Heart Association. Fitbit donated $1 million to the three organizations after tracking more than 25 billion steps.

It all ties into Park’s primary objective for Fitbit: “It’s the mission of the company to really get everyone in the world healthier and more active.”

“A lot of the health conditions that affect people can be impacted positively by lifestyle changes.”

- Number of Fitbit employees: 1,400
- Number of employees Fitbit hires every 4 to 6 weeks: 150
- Number of countries where Fitbit products are currently sold: 63

Exceptional Special Edition November 2016
Andy Grolnick
President and CEO
Chris Petersen
CTO, SVP Customer Care and Co-founder
Phil Villella
Chief Scientist and Co-founder
LogRhythm, Inc.
Boulder, CO | Founded: 2003

Andy Grolnick, Chris Petersen and Phil Villella started LogRhythm to win the ever-changing and challenging internet arms race against the bad guys. Their cybersecurity firm aspires to protect the world from damaging cyber threats with its security intelligence and analytics products.

Based on years of experience in IT consulting analytics and software development, the entrepreneurial trio identified the need for strong cybersecurity. LogRhythm creates products that help organizations thwart threats targeting their log management data. They created a security intelligence platform that uses analytics to detect behavioral anomalies in massive data sets.

LogRhythm’s proven systems have earned it virtually every information security industry award for innovation, quality and value, as well as 2,000 customers on five continents.

Arvinder “Sonny” Singh Kakar
Sevatec
Founder and Chairman
Fairfax, VA | Founded: 2003

Sonny Kakar’s inspiration to serve started as a young boy after emigrating from India. He helped his parents financially by embracing entrepreneurship, working a paper route and starting a successful landscaping company. In 2003 Kakar launched Sevatec – named after the Punjabi word seva, inspired to serve.

Initially, Sevatec assisted the federal government with services like management consulting, strategy and training. He soon expanded Sevatech into technology services that address immigration, cybersecurity and critical infrastructure. Kakar grew Sevatec organically and profitably by staying competitive with new products and services. The company now employs nearly 350 people.

“If a customer has an issue, we make it our issue,” he says, and his loyal clients favor Sevatec’s personalized customer service and broad capabilities. Kakar extends his service philosophy to employees with Sevatec’s Tech Fellows professional development program and to the community with SevaTruck, a nonprofit food truck that provides free meals to homeless children and veterans.

James M. Whitehurst
Red Hat
President and CEO
Raleigh, NC | Founded: 1993

When Jim Whitehurst joined Red Hat in 2007, he took to heart its mission to create better open-source technology. He led expansion of its enterprise open-source software into wide-ranging, integrated product offerings that meet a multitude of needs.

More than 90% of Fortune 500 companies rely on Red Hat today, a feat Whitehurst and company accomplished through innovation and acquisitions. During Whitehurst’s tenure, Red Hat has enjoyed significant increases in stock price, market capitalization and employees.

A self-proclaimed tech geek at heart, Whitehurst extends Red Hat’s purpose as an open-source software business by fostering company-wide openness and a team culture. His successful approach to leading people and companies – cultivated at Boston Consulting Group and Delta Air Lines – involves encouraging debate, involving everyone in decision-making and giving employees the freedom to work toward a collective goal.

Those happy employees foster the cutting-edge products Red Hat is known for, earning it recognition on Forbes’ list of most innovative companies and among Glass Door’s list of best places to work.
Co-founder James Park wanted to solve the challenge of how to stay healthy and active. Fitbit is the result.

About the Venture Capital Award of Excellence

We are again proud to present the annual Venture Capital Award of Excellence, which recognizes the role that venture capital plays in the US economy and in the development of high-growth, high-impact companies.

Venture capitalists are invaluable to the growth of new companies and the economy as a whole. They provide more than just funding; their knowledge and experience help turn entrepreneurs’ vision into reality, lead to the creation of new jobs, and have a profound and growing impact on the US economy as a whole.

And regardless of market swings, venture capital funding remains a constant for innovative companies looking to supercharge growth. In the US alone, companies raised $75.7 billion through 4,192 venture capital deals in 2015. This year is again shaping up to be a robust venture capital market, with $41.3 billion raised through 2,802 venture capital deals executed in the first three quarters of this year alone."

“When we talk about disrupting current markets, when we talk about breaking new ground, we often find venture capital playing a critical role behind the scenes,” says Jeff Grabow, EY US Venture Capital Leader. “That’s evident when you look at this year’s Entrepreneur Of The Year finalists, many of whom have benefited from the advice, guidance and ability to scale that venture capital has provided.”

This year’s judges were: Bruce Armstrong, Khosla Ventures; Kim Kamdar, Domain Associates; Evan Morgan, Revolution Growth; Enrique Salem, Bain Capital Ventures; and Sarah Tavel, Greylock Partners.

*All data provided by Dow Jones VentureSource.
“The IPO was a big milestone for Fitbit. It gave investors and employees liquidity, and it was good recognition of all the work people had done over the years.”
Fitbit Co-founder James Park wasn’t looking to shake up an industry so much as create a new industry segment entirely. Inspired by the technology in the Nintendo Wii, in 2008 Park and Co-founder Eric Friedman saw an opportunity to apply what were then seen as revolutionary advancements in technology and social connectivity to create a product that would allow consumers to take control of their personal health and fitness.

Park and Friedman independently raised their initial $400,000 start-up capital. They thought this would be enough to create the first Fitbit prototypes but soon learned how expensive hardware can be, as well as how difficult it can be to raise capital for a new industry segment with no discernable track record. Undaunted, Park and his team did their homework and learned that hardware can be a capital-efficient business because of the number of ways to finance debt.

Fitbit’s suppliers became their biggest supporters, providing approximately $1.5 million in financing — enough to produce the first official Fitbit product. Later, Park found venture capital partners willing to invest.

“There were several key funds in the beginning that shared our vision for where the industry was going, how technology was evolving ... and the ease with which products could be manufactured,” Park says.

Fitbit ultimately raised $66 million through five rounds of funding, something Park says “is not a lot for a hardware company,” but he adds that through discipline and strict cash management “we haven’t really touched the last round at all.” That focus on finances helped Fitbit achieve profitability on a GAAP basis ahead of going public in 2015.

Yet, despite their financial discipline and an unwavering attention to quality, an unforeseen complication almost put them under. In 2014, shortly after shipping approximately 1 million units for the Fitbit Force, Park learned that a small percentage of users were developing a rash from wearing the product. The company was expecting $300 million in annual growth. The recall opened up a $100 million exposure. At that point, they had only raised $60 million in capital and did not have enough cash flow to cover the liability of a product recall.

Park knew there was no time to lose. The company voluntarily recalled the product while Friedman and the operations team worked with manufacturers to extend payment terms, and the sales team convinced retailers to keep Fitbit on their shelves. Ultimately Park and Friedman did more than save Fitbit: they ended the year with more than $250 million in revenues and increased their market share. They also maintained the confidence of investors, raising another $6 million in financing, post-recall.

“Today, Fitbit is No. 1 by market share in the global wearables market, and its nine products are available in more than 50,000 retail outlets across 63 countries.”

“The goal has always been to use the power of technology, data and insights to inspire people to live their healthiest, most active lives.”

Exceptional Special Edition November 2016

$400,000 Fitbit’s initial start-up capital
$66 million Total financing raised to date
50,000 Number of retail outlets globally at which Fitbits are sold
Imagine taking on one of the oldest industries dominated by multibillion-dollar incumbents. In 2012, that’s exactly what Michael Dubin decided to do.

Frustrated with the experience of buying overpriced razors, Dubin invested his life savings and launched the Dollar Shave Club—which delivers razors directly to a customer’s front door for less cost and less hassle than buying them in a store—from his apartment.

Despite the fact that Dubin was looking to take on industry giants, finding funding for his idea was never an issue. In short order, more than a dozen venture capitalists, many intimately familiar with the frustration Dollar Shave Club was trying to address, stepped forward.

By taking a purpose-driven approach to product development and answering the “why” behind the grooming products purchased, Dubin has done more than offer a great product for a lower cost. He’s created a customer experience that generates the kind of loyalty his competitors can only dream of.

In July 2016 the company was acquired by Unilever.

A competitive cyclist and triathlete, John Foley was an enthusiast of boutique group fitness classes, but he struggled to find a workout that would fit his schedule. In founding Peloton in 2012, Foley and three partners wanted to bring the intense workout experience into people’s homes.

Peloton’s vertically integrated business model combines incomparably designed high-quality equipment with leading-edge technology and on-demand digital fitness content. The approach was both groundbreaking and complex. But because Peloton defied pre-existing investment categories, Foley and his team found raising capital to be a daunting challenge.

Undeterred, Foley spent three years doggedly pitching the company to potential investors. In December 2015, Catterton, a leading consumer-focused private equity firm, stepped forward.

From 30 employees in 2013, Peloton has grown more than tenfold, experiencing a 400% increase in sales and employing 330 people. With reach across 22 countries and all 50 states, Peloton is already considered to be one of the fastest-growing brands in fitness.

The “Eureka!” moment that sparked Stuart McClure’s idea for Cylance came following a speech on cybersecurity. People were asking, “Since you are a big target yourself, what do you do to protect your own computer?” McClure realized he didn’t trust any security technology because it was all reactive.

Through that revelation, Cylance was born. Unlike most security technology, Cylance couples sophisticated math and machine learning with a unique and deep understanding of a hacker’s mentality to deliver technology that is predictive and preventive against the advanced threats that businesses face.

Poised to change the cybersecurity landscape, McClure used previous funding experience and established relationships with institutional investors to secure Series A funding for the company. Series B funding, however, proved more elusive. Key investors came through with only two weeks of payroll left, enabling the company to continue its ambitious journey.

Cresting on 1,100% growth over the past two years, McClure is focusing his next efforts on entering new geographic markets and launching products designed for consumers.
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For more information, please contact Susan Rogers at 1.312.674.6591 or at susan.rogers@merrillcorp.com.

merrillcorp.com
But in 2007, the company’s winning streak ran out. The entire stock of Moose’s hit Bindeez craft toys had to be recalled when they were found to have been contaminated with an unauthorized chemical by the manufacturer. “Everyone said it was impossible to survive the recall,” Stul said, but the company pulled through.

Last year, Moose created perhaps its biggest hit to date with Shopkins, googly-eyed collectibles for girls. Shopkins won the Girl Toy of the Year at the Toy Industry Association’s 2015 Toy Industry Awards in the US, beating Barbie. One Shopkins 12-pack was the No. 1 selling toy in the US last year, and no one, bar LEGO, had ever managed to beat American toy manufacturers to the top of the charts.

Moose toys are all supported with in-house webisodes. The Moose YouTube channel has had over a billion hits and continues to drive traffic toward sales in the 80-countries-strong distribution base.

Today Moose Toys employs more than 200 people in its Melbourne headquarters, the US, China, Hong Kong and the UK, and it continues to achieve aggressive growth rates of some 100% per year.

Stul, the child of Polish refugee parents, is an object lesson in entrepreneurship. He wasn’t taught to be an entrepreneur; he learned from doing and has built a global, market-leading company in one of the most competitive industry sectors.
Congratulations to our country winners!

Argentina
Roberto Souviron
Despegar.com
(aka Decolar.com)

Australia
Manny Stul
Moose Enterprise Holdings & Controlled Entities

Austria
Josef Zotter
Zotter Schokoladen Manufaktur GmbH

Belgium
Luc Bertrand
DEME

Brazil
Roberto Medina
Rock in Rio

Canada
Michael Donovan
DHX Media Ltd.

Chile
Gonzalo Bofill
Empresas Carozzi S.A.

China — Hong Kong/Macau
Jeffrey Kang
Cogobuy Group

China — Mainland
Dr. Shi Qi
East Money Information Co., Ltd.

Colombia
Oswald Loewy Nuñez
Sempertex S.A.

Croatia
Duro Horvat
Tehnix

Czech Republic
Zdeněk Pec
GZ Media, a.s.

Denmark
Michael Mortensen
CASA A/S

Estonia
Jevgeni Kabanov
Zero'Turnaround

Finland
Ilkka Paananen
Supercell

France
Gilles Falc’hun
Sill Enterprises

Germany
Michael Jung
Ralf Zastrau
Nanogate AG

Ghana
Dr. Kwabena Adjei
Kasapreko Co. Ltd.

Greece
George Koutsolioutsos
FF Group (Folli Follie Group)

India
Vinita Gupta
Nilesh Gupta
Lupin Ltd.

Indonesia
Dr. Hendra Adidarma
PT Propan Raya ICC

Ireland
Patrick Collison
John Collison
Stripe

Israel
Ziv Aviram
Amnon Shashua
Mobileye

Japan
Nobumasa Tsutsui
Tokai Medical Products, Inc.

Kenya
Mayur Shah
Kenafic Industries Limited

Malaysia
Say Jim Tan
IRIS Corporation Bhd

Mexico
Rodrigo Lebois
Unifin Financiera

Netherlands
Marco van Zijverden
Dutch Flower Group

New Zealand
Craig Hickson
Progressive Meats

Norway
Brynjar Forbergskog
Torghatten ASA

Peru
Antonio Armejo
Ilender

Philippines
Nico Jose Nolledo
Xurpas Inc.

Poland
Dr. Paweł Buszman
American Heart of Poland

Portugal
Miguel Leitmann
Bento Correia
Vision-Box

Romania
Levente Hugo Bara
Supremia Grup

Russia
Dmitry Pourin
Sovfracht

Saudi Arabia
Turki Al-Yahya
Whites

Serbia
Dušan Perović
TERMOVENT — Komerc Ltd.

Singapore
Dr. Michael Tan
Fullerton Healthcare Corporation Limited

Slovak Republic
Patrick Hessels

South Africa
Johann Vorster
Clover SA

South Korea
Beom Su Kim
Kakao Corp.

Spain
Jesús Alonso
Daniel Alonso Group

Sweden
Fabian Bengtsson
NetOnNet Group AB

Switzerland
Dr. Jan Lichtenberg
InSphero Group

Taiwan
Judy Lee
Test Rite Group

Trinidad and Tobago
Dominic Hadeed
Blue Waters Products Limited

United Kingdom
Richard Steeves
Synergy Health Plc

United States
Andrews Bechtolsheim
Jayshree Ullal
Arista Networks
Ewing Kauffman’s life set him on an unconventional path.
It allowed him to help young people, especially those from disadvantaged backgrounds, reach their full potential.

This year, the Kauffman Foundation marks the 100th anniversary of Ewing Kauffman’s birth by recalling his social awareness grounded in his belief in people.

A common man who shaped an uncommon style of philanthropy devoted to investing in bold approaches to address the root causes of complex social problems.

We hope that by recalling Ewing Kauffman we can inspire others to build a legacy of their own. Learn more at emk100.org.

Proud national sponsor of the EY Entrepreneur Of The Year® Awards since 1997.
like young athletes trying to figure out how to make it to the pros, scaling up a business from an idea to a multibillion-dollar enterprise can seem like a Herculean feat to entrepreneurs. Particularly in the second stage, when their companies are successful but not yet outperforming, entrepreneurs ask themselves, “How do I know if I’m taking the right steps to accelerate growth?”

As athletes also discover, raw talent is not enough to get to the top — you also need the right coaching, fuel and inspiration.

For many women entrepreneurs, that coaching comes from the EY Entrepreneurial Winning Women™ Program. It’s more than a competition — the program identifies and celebrates second-stage women entrepreneurs and helps them fill gaps in their executive experience, providing just-in-time know-how and introductions to potential advisors, partners, customers and financiers.

With the program’s support over the past nine years, participants have grown their companies explosively, with an average revenue jump of 54% after joining the program. Driving their companies into new markets while innovating to grow, these entrepreneurs become the role models they never had, setting the course for others to follow.

In 2015, Rebecca Thomley of Orion Associates (Class of 2011) and Lisa Hufford of Simplicity Consulting (Class of 2014) were named to Inc. magazine’s Impact 50, a ranking of the top 50 women entrepreneurs in America. And six more Entrepreneurial Winning Women made the 2015 Women Presidents’ Organization’s 50 Fastest-Growing Women-Owned/Led Companies. That’s including the No. 1 fastest-growing company on the list — S’well, founded and run by Entrepreneurial Winning Woman (Class of 2014) Sarah Kauss.

And a number have created ventures that other companies want for their own. For example:

- L’Oréal is in negotiations to acquire IT Cosmetics, founded by Jamie Kern Lima (Class of 2013).
- WPP acquired SET Creative, founded by Sabina Teshler (Class of 2014) at the same time SET acquired a UK-based firm.
- She Knows Media acquired BlogHer, created by Lisa Stone (Class of 2011).
- Versata acquired Quantum Retail Technology, started by Vicki Raport (Class of 2009).
- NV5 acquired AK Environmental, founded by Amy Gonzales and Kelly Caldwell (Class of 2010).

The program now operates in more than 43 countries, expanding opportunities for women to compete evenly around the world.
Meet the EY Entrepreneurial Winning Women Class of 2016

**Katie Warner Johnson**  
**Carbon38**  
Los Angeles, CA  
Founded: 2013

Carbon38 is blurring the lines between luxury activewear and ready-to-wear. It offers clothing designed for everyday life, focusing on emerging trends, impeccable execution and the combination of performance fabrics and fashionable silhouettes. Since its inception, Carbon38 has partnered with and sold over 120 brands through its unique network of fitness instructors, launched four Carbon38-branded collections and created partnerships with award-winning designers and artists such as CFDA winner Jonathan Simkhai and Curtis Kulig.

**Kristi Alford**  
**E2 Optics, LLC**  
Englewood, CO  
Founded: 2010

E2 Optics is a go-to industry expert in emerging technologies that provides turn-key, mission-critical services to some of the largest data centers in the world. E2’s excellent customer service, stability and lightning-fast ramp-up set it apart. Its innovative business model is designed to flex to the financial model of customers, such as previously underserved federal agencies. As a result, the company has achieved 100% revenue growth every year since its founding.

**Leen Kawas**  
**M3 Biotechnology, Inc.**  
Seattle, WA  
Founded: 2011

M3 Biotechnology is an innovative therapeutics company with a primary focus on altering the course of Alzheimer’s disease progression and neuro-deterioration. Where current therapies are focused primarily on disease symptoms and improving the quality of life of patients, M3 uses its patented and proprietary technologies to create a disease-modifying treatment with the potential to restore lost connections between brain cells, turning degeneration into regeneration.

**Dr. Anastasia Gentles**  
**NightLight Pediatric Urgent Care**  
Sugar Land, TX  
Founded: 2007

NightLight Pediatric Urgent Care is an after-hours extension of your pediatrician, providing high-quality, affordable and compassionate pediatric urgent care for infants, children and adolescents. Most childhood emergency room visits are for non-emergency reasons, so NightLight is filling the gap with services such as treating minor illnesses, fractures, lacerations and minor procedures. NightLight intends to become the first full-service on-demand pediatric urgent care in the nation using technology to provide virtual visits and house calls in addition to on-site visits.

**Stephanie Kaplan Lewis**  
**Her Campus Media LLC**  
Boston, MA  
Founded: 2009

Her Campus is the No. 1 new-media brand for the empowered college woman. Written entirely by top college journalists, HerCampus.com has more than 9,000 contributors and over 5 million monthly users. Tentpole events, a best-selling book and a huge social media presence mean that Her Campus can provide 360-degree marketing services to brands looking to reach the college market. Clients enjoying the benefits include top brands like Merck, Vera Bradley, TRESemmé and IKEA.

**Neetu Seth**  
**NITS Solutions**  
Novi, MI  
Founded: 2009

Navigating the intersection of big data, technology and marketing, NITS Solutions implements custom programs to help clients transform information into intelligent action. Its team of industry-leading subject-matter professionals and a fast, flexible and innovative mindset help NITS to collaborate closely with clients to tackle even the most ambiguous challenges while never losing sight of the big picture: more effective marketing, enhanced operational efficiency and greater success. The strategy has spurred years of continuous growth with no limits in sight.
Average revenue growth of Entrepreneurial Winning Women inductees’ companies since joining the program

Number of countries in which the program operates, expanding opportunities for women to compete globally

OnSite Care believes that companies need a health care advocate, too. OnSite Care serves this need by creating and managing workplace primary care clinics that provide high-quality, integrated care at a discounted rate. The company also interprets health plans, explains health data, pinpoints chronic health conditions and lowers employees’ risk status. Using traditional methods along with innovative technology, these medical “homes” focus on wellness and prevention, quickly changing the risk status of the company and leading to lowered health care costs.

Lifestyle brand Pehr Designs was conceived to fill a hole in the market for well-designed mid-priced home decor and was launched to immediate praise from retailers and media. Revenue has skyrocketed since, propelled partly by its recent expansion into baby and kids decor under the name Petit Pehr. Pehr and Petit Pehr are now sold by more than 1,000 retailers globally, including leading luxury brands such as Nordstrom, Indigo, Barneys New York, Bloomingdale’s and Anthropologie.

Southern Champion/Buzzballz is an alcoholic beverage creator and manufacturer selling in 40 states and beginning to branch out internationally. Initially launched to quick success in ready-to-drink cocktails, the brand has expanded into wine, spirits and private label branding for celebrities. What sets the company apart from the big alcohol companies is its creativity and hands-on services. Its beverages have been quickly stacking up awards around the country and are carried prominently by leading retailers such as Walmart.

Thank you to our distinguished panel of judges who worked tirelessly to identify the best among a field of exceptional candidates: Dr. Christina Lampe-Onnerud, CEO, Cadenza Innovation, LLC; Patricia (Pat) Hedley, Investor, Advisor and Board Director; Claudia Mirza, CEO and Co-Founder, Akorbi; and Don J. Morrison, CA, CPA, CIRP, ICD.D.
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To request nomination materials, visit us online at ey.com/us/eoy. The entry deadline is March 11, 2017.