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UNH Celebrates 20th Anniversary Of State's First Business Plan Competition May 14

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DURHAM, N.H. - The University of New Hampshire celebrates the 20th anniversary of the Whittemore School of Business and Economics Paul J. Holloway Prize Competition -- the oldest business plan competition in the state and one of the first in the nation - Wednesday, May 14, 2008.

"We are honored that Paul Holloway has supported and continues to support our students' efforts to take their ideas to the marketplace," said Mark Huddleston, UNH president. "In the last 20 years, hundreds of students have tested their entrepreneurial ingenuity by competing for the Holloway Prize. Many have gone on to implement their business plans and start successful ventures."

The Paul J. Holloway Championship Round will be held from 2 to 4 p.m. in the Squamscott Room of Holloway Commons on the Durham campus. The three teams competing in the championships will have advanced from the Bud Albin Challenge Round, which takes place from 8:30 a.m. to 2 p.m., Saturday, May 3, 2008, at UNH Manchester. Both the challenge and championship rounds are free and open to the public.

The winner of the Paul J. Holloway Prize will be announced immediately following the final competition at a reception in the Piscataqua and Cocheco rooms of Holloway Commons. The students will receive their awards at a dinner reception later in the evening.

The competition is designed to stimulate entrepreneurship throughout the campus. Open to all UNH graduate and undergraduate students who have a plan for bringing an innovative product or service to market, the competition helps students to gain first-hand experience in commercializing new products and services, provides access to faculty advisors and industry experts, and gives students the chance to win up to $10,000 in seed money.

Students are judged on the innovation potential of the product, service or business model; the market potential of the innovation; the persuasiveness of the summary of the project; and the written quality and completeness of the two-page summary. Contenders present their strategies before panels of business leaders who judge their feasibility and merit.

"The Holloway Prize Competition is an important part of the student experience at UNH and the Whittemore School. The rigor of the competition maximizes its educational value, prepares students for the realities of the business world, and helps generate new business opportunities that will help to grow the New Hampshire economy," said Dan Innis, dean of the Whittemore School of Business and Economics.

Established in 1988 by Holloway's family, the business plan competition is the first and oldest in the state. It honors the business leader's entrepreneurial spirit by stimulating and
recognizing outstanding business plans.

Holloway began his career in the automotive industry and starting in 1967, shaped a multi-franchise dealership emphasizing customer service and satisfaction. Holloway then extended his business skills to the development and management of eldercare facilities.

His strong commitment to public service has led to contributions as a member of the Board of Trustees of the University System of New Hampshire, the board of Berwick Academy, fundraising programs for Temple University in Pennsylvania and the Governor Dummer Academy in Massachusetts in addition to involvement with other nonprofit organizations and charitable programs.

The Bud Albin Challenge honors the UNH alumnus and entrepreneur who, in 2005, established an endowment to encourage and advance entrepreneurship within the Whittemore School. Albin, '55, founded Albin Industries, at first supplying the copier industry, and later expanding to include sales and service of both copier and fax machines. By the time he sold his business to Konica Business Machines in 1995, Albin Industries had 185 employees.

Chris Stone, '79, president and CEO of StreamServe Inc., will give the keynote address at the reception and dinner following the final competition May 14. Stone has been in the software technology business for 28 years, having served first in product development with Data General and with Novell as its CEO/vice chairman. In addition to his current firm, he founded and served as CEO of two software companies, Object Management Group and Tilion, Inc. In 1997 he started a $50 million venture fund that returned more than 300 percent.

Stone serves on the advisory board of EPIC Ventures, The Massachusetts IT Advisory Board (gubernatorial appointment) and other small software companies. He graduated from UNH and the Harvard Business School.

More information on the 20th Annual Paul J. Holloway Prize is available at http://unh.edu/presidentialevents/hollowayprize/.

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