UNH's Holloway Business Plan Competition Launches Young Entrepreneurs Leaps And Bounds Ahead Of The Competition

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EDITORS AND NEWS DIRECTORS: You are welcome to attend the business competition and awards presentation.

DURHAM, N.H. -- Even before he had graduated from the University of New Hampshire, Jason Wood was preparing to build a successful career around education. While at the Whittemore School of Business and Economics, he had an idea for a local educational supply store and entered his business plan for the store in the school’s highly competitive UNH Holloway Business Plan Competition.

The business plan earned him a finalist spot in the 2003 competition, and in April 2005, he and his wife Kerry implemented the plan with the opening of Leaps and Bounds Education Planet in Dover. Today, the store on Central Avenue is a hot spot for parents and teachers seeking educational toys, teaching supplies, and learning tools. Recently Jason and Kerry Wood were honored with the Emerging Young Entrepreneur award by New Hampshire Business Review and Centrix Bank. The award recognizes the state's young business owners for their creativity, determination and business success.

“Without taking the class Entrepreneurial Management with Professor Mike Merenda and entering the competition, we wouldn’t have the store. Mike is just phenomenal. He is the one who gave me the confidence that I could do this. He was the one telling me that this would work,” says Jason Wood.

The business plan anticipated nearly everything the Woods have experienced with the store, including expenses and costs. The only thing the plan didn’t anticipate was the store’s rapid growth because of the high demand for high-quality teaching and educational products. The Woods, both UNH graduates (Jason earned a bachelor’s in economics, and Kerry earned a bachelor’s in family studies and master’s in education) listen to their customers, an effective strategy that has led them to be the area’s premier suppliers of the popular Melissa and Doug toys and games, including the wooden sushi slicing play set and numerous occupation-themed puppets.

“We like to carry things that make kids interact, create, and imagine,” Kerry Wood says. “We don’t carry the kinds of items you would find at Wal-Mart and K-Mart.”

The couple celebrated the store’s first year in business this month and are moving forward with hiring their first employee this summer. They also are preparing to launch their e-
commerce site and extend their store hours. “I envisioned a small store where we’d make ends meet. But it’s just taken off so quickly,” Jason Woods says. “It’s just been an amazing experience.”

On Wednesday, May 3, 2004, outstanding business students at the Whittemore School of Business and Economics will vie for the Paul J. Holloway Business Plan prize at Holloway Commons on the Durham campus. The event is free and open to the public.

The annual competition awards prizes to undergraduate and graduate students, either as teams or individuals, who develop the most realistic plans for starting, acquiring or expanding a business venture in each of two tracks: high growth ventures and lifestyle ventures. This year's cash awards are $4,000 each for the winning undergraduate and graduate business plan. Undergraduate and graduate runners-up in both categories are given cash awards of $800 each.

“As evidenced by Jason and Kerry Wood’s accomplishment, many successful businesses have been started from plans presented at the Holloway Competition. It shows that a great business plan can lead to a great business. The Holloway Competition is one of the longest-running business plan competitions in the country. Students test their ingenuity and business acumen to develop and present a business plan, and as the Woods have illustrated, the competition leads to real entrepreneurial opportunities,” says Steve Bolander, dean of the Whittemore School.

The competition, established by Holloway's family, honors the Exeter 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 competition begins at 8 a.m. in the Piscataqua and Squamscott rooms at Holloway Commons. A luncheon and award presentation follows at noon in the Holloway Commons. For more information, or to reserve your seat, contact the dean's office at 603-862-1983.

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