Students at UNHs Whittemore School Vie for Prestigious Holloway Business Plan Prize May 7

Lori Wright

Follow this and additional works at: https://scholars.unh.edu/news

Recommended Citation
https://scholars.unh.edu/news/1633

This News Article is brought to you for free and open access by the Administrative Offices at University of New Hampshire Scholars' Repository. It has been accepted for inclusion in Media Relations by an authorized administrator of University of New Hampshire Scholars' Repository. For more information, please contact nicole.hentz@unh.edu.
Students at UNHs Whittemore School Vie for Prestigious Holloway Business Plan Prize May 7

This news article is available at University of New Hampshire Scholars' Repository: https://scholars.unh.edu/news/1633
Students at UNH's Whittemore School Vie for Prestigious Holloway Business Plan Prize May 7

Contact: Lori Wright
603-862-0574
UNH Media Relations
April 20, 2004

Editors and News Directors: You are welcome to attend the presentations as well as the reception and awards presentation. A schedule of the day's events is below.

DURHAM, N.H. -- Joe Faro had a great business idea: Sell gourmet pasta and sauces to restaurants, wholesale clubs and supermarkets across the country. Fortunately, Faro had a comprehensive business plan to back up his vision, which is what sold First Essex Bank on the concept and convinced them to lend the then 21-year-old student fresh out of the University of New Hampshire more than $1 million to start his business.

Faro developed the business plan in his undergraduate entrepreneurship class at UNH for the 1991 Paul J. Holloway Business Plan Competition hosted by UNH's Whittemore School of Business and Economics. Thirteen years later, Faro's company -- Joseph's Gourmet Pasta and Sauces - is a $40 million-a-year business employing nearly 200 people in Haverhill, Mass.

On Friday, May 7, 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.

Many will be hoping to become the next Joe Faro.

“No matter what you do in life, developing a business plan is really a tremendous exercise. All businesses, large or small, are based on the model of some form of business plan. You can do things in this country that you can't do anywhere else. If a business plan and this competition is the spark these college students need to build their own businesses, they should go for it,” Faro says.

In those early years when Faro was turning out 300 to 500 pounds of pasta a week - by hand - on the second floor of a former church, he says he never foresaw that his business would grow to where it is now. It serves more than 15,000 restaurants and supermarkets from coast to coast, businesses such as the Olive Garden, Bertucci's, Legal Seafoods, California Pizza Kitchen, BJ's, Costco, Hannaford Brothers and Shaw's. Now, Joseph's produces 300,000 to 500,000 pounds of pasta a week. And it all started from his business plan developed at UNH.

“I went through the Holloway competition and used my business plan in the real world. Now my livelihood is based on that plan. That's a fact. It proves that anything is possible,” he says.
The annual competition awards prizes to both 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 $900 each.

“Students competing for the prize have the opportunity to test their ingenuity and business acumen in the real-world situation of developing and presenting a business plan,” says Steve Bolander, dean of the Whittemore School. "The Holloway Competition is one of the longest-running business plan competitions in the country. We welcome members of the community to join us in honoring the many successes of the program and all those who have contributed to this achievement."

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 Holloway Business Plan Competition begins at 1 p.m. in the Piscataqua and Squamscott rooms at Holloway Commons. A reception and award presentation follows at 4:30 p.m. in the Holloway Commons galley. For more information, contact the dean's office at 862-1983.

**Holloway Business Plan Competition Schedule of Events**

**Lifestyle Competition: Piscataqua Room**
1:00 - *Good News Kids*  
Lindsay E. Haslam
1:30 - *White Mountain Adventure Spa*  
Eeva L. Pregitzer
2:00 - *Goddess Bodies, LLC*  
Christa T. Tsoukalas

**Break**

3:00 - *Granite State Ambulance Service, LLC*  
John Leary, Glenn A. Margosian
3:30 - *Strategic Print Management Services*  
Pete Basiliere
4:00 - *bfs-ne*  
Matthew Wallace, Derek Else, Adam Potter


**High Growth Ventures Competiton: Squamscott Room**
1:00 - *BookZilla Inc.*  
William Hurd, Christina M. Downs
1:30 - *Azurik, Inc.*  
John L. Pham, Tanner R. Herget
2:00 - Healthy Treat LLC
Anthony M. Monroe, Curtis D. Barnes,
Michael P. Murphy

Break

3:00 - US Detectors
Jake Bourn
3:30 - Saddleback Homestead, Inc.
Todd E. Gallant
4:00 - Biodiesel Manufacturing
Tom Sheehan, James Kohn

Judges: Beth Baldwin, ’84, marketing research consultant; Andy Lietz, managing director, Rye Capital Management; and C. Ray Boelig, ’76, president and CEO, EarthLink.