

Entrepreneurs Association Workshop:

Success Stories: Companies Are Being Funded

Thursday, June 4, 2009

Noon - 2:00 pm

UConn – Stamford Campus

In the current challenging economic climate, the number of start-up companies successfully raising money has declined to levels not seen in the last 15 years. The good news: innovative companies with market-focused customer solutions *are being funded*. The June EA Workshop is pleased to present a panel discussion featuring founders and CEOs of recently funded companies who will share their experiences and successful strategies. The panel will also include a first-round investor who will provide an “insider’s perspective” on the changed fundamentals of early stage investing.

The presentations and Q&A will focus on lessons learned by successfully-funded entrepreneurs that may help your firm become investor-ready.

Panel Moderator: **Bruce Blasnik,**
Partner, O’Connor Davies Munns & Dobbins

Panel Members: **Scott Arneil**
Founder of PinkDingo

Richard J. Reilly
Vice President, Finance, TransEngen

Lawrence Serven
President, Xlerant

Panel Member Profiles:

Panel Moderator: **Bruce Blasnik, CPA**
O’Connor Davies Munns Dobbins

Bruce is a Partner in ODMD’s Stamford, Connecticut office and a member of the firm’s administrative committee. As a CPA with private industry and private equity experience, Bruce has been advising a wide range of family-owned, entrepreneurial, early stage and growth companies in diverse industries for 25 years.

Bruce began his career with the Stamford office of Peat Marwick Mitchell & Co. (now KPMG) in 1981. There, he was a senior accountant in the firm’s Private Business Advisory Services Group, responsible for managing audit, tax and consulting engagements for privately-owned and emerging growth companies. Bruce left KPMG to become controller of a small manufacturing company, and later started his own accounting firm before joining the firm of Bennett Kielson Storch & DeSantis (now part of ODMD), where he spent nine years as a partner servicing a diversified base of privately-owned business entities.

In 1999, Bruce left BKSD to join Peppers & Rogers Group (PRG), a fast-growing CRM consulting firm, where he served as both Director of Finance and a lead partner in the firm's venture capital group. Bruce led the spin-off of PRG's venture group into a freestanding early stage venture capital fund, Marketing 1 to 1[®] Ventures, LP. He has acted as a principal investor, financial advisor, or investor representative in more than 25 private equity transactions in the past decade, including private and public companies.

Bruce is a Certified Public Accountant in Connecticut and a summa cum laude graduate of Binghamton University (SUNY), where he earned his B.S. in accounting. His professional affiliations include the Connecticut Venture Group, the Association for Corporate Growth, the American Institute of Certified Public Accountants, the Connecticut Society of Certified Public Accountants, and the Institute of Management Accountants. Bruce is an active member of the community, serving on the Boards of many local not-for-profit organizations. As a professional and community leader, Bruce has led seminars and presented to professional and special interest groups on a wide range of business topics.

Panel Members:

Richard J. Reilly, Vice President, Finance, TransEngen

Mr. Reilly is currently the Vice President of Finance for TransEngen, Inc. a leader in health care payment processing software. TransEngen software is an end-to-end healthcare payments platform that uses advanced technology to integrate the enrollment, authorization and settlement processes for both health and financial transactions. Prior to joining TransEngen Mr. Reilly was the owner and President of Virtus LLC. Through Virtus, he assisted in the development of biodiesel facilities and various alternative energy projects as well as general business and finance consulting. Also, Mr. Reilly developed, built, and successfully sold a website business www.BiodieselWarehouse.com, an online provider of biodiesel production equipment and supplies. The decision to sell the business was based upon dedication of time to new ventures and to take advantage of a high sales price due to the sudden escalation of fuel costs at that time. Prior to that, Mr. Reilly served as Vice President, Financial Planning and Analysis at BrandDirect Marketing, Inc. He also spent 5 years with Unilever, a Fortune global 500 company. There he worked as part of the Pepsi-Lipton Joint Venture based in the Pepsi Headquarters in Purchase New York.

Early in his career, Mr. Reilly trained as stockbroker (registered representative), and branch manager (general securities principal) and subsequently opened a branch office for a NYSE member firm in Connecticut. Mr. Reilly currently serves on the Board of the Western Connecticut Federal Credit Union as Treasurer. He was appointed by Governor M. Jodi Rell to serve on the Connecticut Fuel Oil Conservation Board of Directors Fund created by the CT legislature with Public Act 07-242 as a \$10 million 501(c)(3)corp. Subsequently, he was elected Chairman of the Board and served until 2008. He holds a B.S. degree in Business Marketing from Plymouth State University and a Masters of Business Administration degree from Western Connecticut State University.

Lawrence Serven, President, Xlerant

Lawrence Serven was featured in The New York Times (*At Lunch With: Lawrence B. Serven*, Sunday May 5, 2002) as an original founder and Principal of The Buttonwood Group LLP, a research and consulting firm specializing in performance management and organizational effectiveness. Lawrence's

work in designing and implementing planning solutions has been profiled in *The Harvard Business Review*, *CFO Magazine*, *Financial Executive*, *The Harvard Management Update* and other leading publications. His best selling book, Value Planning: The New Approach to Building Value Every Day (John Wiley & Sons, 2001) describes his blueprint for implementing Corporate Performance Management (CPM) -- integrating long range and operational planning with performance management, reporting and executive compensation to drive shareholder value.

Lawrence began his career in industry, where he designed, implemented and led business planning efforts for Fortune 500 companies. His industry experience includes new product development at Kraft/General Foods, a two year overseas posting with **Pepsi Cola** in Ireland, and a senior level assignment with the Direct Mail division of **Reader's Digest**. Lawrence is a *Summa Cum Laude* graduate of Boston College with a BA in Economics, and earned an MBA from the Fuqua School of Business at Duke University.

Lawrence has been a featured speaker at CFO Magazine's CFO Rising, the New York Society of Securities Analysts, the American Institute of Certified Public Accountants, the National Investor Relations Institute, the Georgia State CFO Roundtable, and other signature events. Lawrence has chaired selective management conferences across the U.S. and Canada hosted by the World Research Group, the Financial Executives Institute, and AIC Worldwide.

Lawrence is also the author of several management articles that have appeared in *The Harvard Management Update*, *Financial Executive*, *The Journal of Accountancy*, *Chief Information Officer*, and *Executive Excellence*. Lawrence's work has also appeared in *The NYSSA News*, *The Exchange Magazine*, *The Financial Accounting Report*, and others.

Additional information about Lawrence and the products and services of XLerant can be found at XLerant.com