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Contest to spotlight 2 young entrepreneurs

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Anthony Mongeluzo, owner of Pro Computer Service in Medford, knows something about prosperous young entrepreneurs.

At 29, the resident of Evesham is one. But don't take his word for it.

Mongeluzo's firm last year was named the 88th fastest-growing information technology company in the United States by Inc. magazine, which also named it the 11th fastest-growing business in New Jersey, Pennsylvania, Delaware and Maryland.

Inc. based its award on the fast growth of Mongeluzo's company, which he started in his parents' basement in Medford in 2002. It grew by 419 percent between 2005 and 2008.

Now, Mongeluzo hopes to encourage other young businesspeople to display their success.

To do so, Mongeluzo has initiated a search for the area's most innovative and most successful entrepreneurs. He plans to recognize those two people with a Young Entrepreneur of the Delaware Valley Award and an Innovative Entrepreneur of the Delaware Valley award.

The deadline for applications is June 30. There's no entry fee. Visit YEDV.org for an application. The contest is open to businesspeople in South Jersey, Philadelphia and its suburbs, and Delaware.

"It takes a lot of guts, hard work and commitment to launch a business when you're young," said the Rowan University graduate, who has a bachelor's degree in business administration.

"In this business climate, you need even more nerve. We've created the award

to encourage young entrepreneurs and to acknowledge that they're part of an elite in the business world," Mongeluzo added.

The eligibility requirements:

- Founders must be 35 or younger by Dec. 31; and have started their business by age 30.
- Founders must own 50 percent or more of the business.
- Annual revenue must exceed \$100,000 in gross sales for the fiscal year ending in 2009.
- Primary business headquarters must be in the Delaware Valley.

Scoring for the award will include a weighted system that considers: the percentage of revenue increase during a three-year period; the number of jobs created during the same period; and revenue.

The innovation award will go to an individual who meets the age and Delaware Valley location criteria above, but who hasn't raised the capital to imple-

ment his prototype of a business product or service.

Applications will be judged by a committee consisting of members of the non-profit Entrepreneurs Forum, event sponsors and the presenter.

Sponsors of the competition are law firm Archer and Greiner, the Burlington County Chamber of Commerce, Leib Commercial Collections, KEH Insurance, Perlow Productions, Pilotlight Studios, Pinnacle, Pro Computer Service, Rowan University, SNJ Business People, TD bank and accountants Withim, Smith and Brown.

An awards ceremony is set for Sept. 23 at Merion caterers in Cinnaminson. Mongeluzo will present the Young Entrepreneur Award. Fox 29's Michele Buckman will present the Innovative Entrepreneur Award and Flyers Hall of Famer Brian Propp is the keynote speaker.

"This is a good way to give the young movers and shakers some recognition," Mongeluzo said.