

JUNE 11-17  
2010  
Volume 29  
Number 17  
215-238-1450  
philadelphia  
businessjournal  
.com  
\$3.50

# PHILADELPHIA BUSINESS JOURNAL

## FAST COMPANY

Fastest-growing  
private  
companies  
in South  
Jersey.  
**Inside**



## STIMULUS LISTINGS

Find stimulus-funded projects at [philadelphiabusinessjournal.com/stimulus](http://philadelphiabusinessjournal.com/stimulus). **P2**

# PPL Park readies for kick off

JOHN GEORGE  
STAFF WRITER

CHESTER — The area's first stadium built for soccer is more than 90 percent complete, and the leaders of the team that will play there — Major League Soccer's Philadelphia Union — have no doubt the venue will be ready for its scheduled debut June 27.

"Everything we're doing now is the dusting and polishing," said Nick Sakiewicz, the Union's CEO.

PPL Park, which promotes the brand of Allentown energy company PPL Corp., which bought the naming rights to the venue, is being completed a few months late and, at \$122 million, about \$7 million over budget.

The harsh winter with record snowfalls forced the club to play its first two matches at Lincoln Financial Field in South Philadelphia. The delay actually helped more fans see the Union's first two matches in person. The Lincoln Financial Field games averaged about



Philadelphia Union CEO Nick Sakiewicz examines the final work being completed at PPL Park.

SEE **SOCCER**, P34

JOHN GEORGE | BUSINESS JOURNAL



## Vesper in Midtown

A new company is quickly making its mark on one downtown neighborhood. **P3**



## Opportunity

City may make it easier for minority firms to participate in projects. **P7**

## THE LIST

**South Jersey 25**  
Largest private companies in South Jersey are listed by revenue. **B6**

**Casinos**  
The casinos of Atlantic City are ranked according to revenue. **B10**

# Giant center coming to NE

NATALIE KOSTELNI  
STAFF WRITER

A \$40 million community shopping center is set to rise at the intersection of Blue Grass Road and Grant Avenue in Northeast Philadelphia that will bring to the city its first Giant Food Store.

The 156,000-square-foot project also marks one of the few new retail projects to get under way this year in Philadelphia in a reflection of

SEE **CENTER**, P35

# Law firms' changing of the guard

JEFF BLUMENTHAL  
STAFF WRITER

The importance of effective succession planning at law firms is being highlighted as some of the biggest names in Philadelphia's legal and business communities over the past three decades exit the management stage.

With Barton J. Winokur of Dechert and Arthur Makadon of Ballard Spahr announcing plans to step down as heads of their respective firms, it ends five years of rapid change at the top of Philadelphia's largest law firms. Seven of the re-



Makadon

## CHANGES AT DECHERT

The importance of Barton J. Winokur **P8**

gion's eight largest firms have ushered in new leaders since 2005.

Despite adopting more corporate-type structures in the past decade, where strategic decisions are made by select partners, firms are still partnerships, which makes buy-in essential when finding a leader.

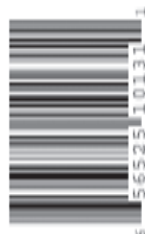
"Partners have to have confidence in a new person," said Winokur, who will be succeeded next summer as Dechert's CEO and

SEE **CHANGES**, P34



## CFO Awards

Financial stewards will be recognized for their performance. **P28**



LinkedIn facebook

## SOCIAL NETWORKING

Join the growing fan base on Facebook at [www.facebook.com/PhilaBusinessJournal](http://www.facebook.com/PhilaBusinessJournal) to get the inside scoop about Greater Philadelphia's business news operation. Find and join the Philadelphia Business Journal group on LinkedIn.

## FEATURES INDEX

ENTERPRISE	12	THE LIST	B6, B10
CEO FILE	17	BUSINESS LEADS	23
PEOPLE ON THE MOVE	18	MARKETPLACE	33
GOOD WORKS	19	VIEWPOINT	36
NETWORKING	20	OP-ED	37
SOUTH JERSEY 25	B1	PEOPLE/CO. INDEX	38

### Grimley Financial Corp.

Grimley Financial Corp. of Haddonfield was among South Jersey's fastest-growing companies four times from 2000 through 2003.

At the start of 2008, things were rough, said company owner Chuck Grimley. The company that focuses on debt collections had lost its two largest clients, which accounted for 60 percent of its revenue base.

So far in 2010, the company is off to a better year with 25 percent to 30 percent revenue growth. At 26 employees, down from a high of 44 and up from a low of 19, he expects to be back to 30 soon.

Technology investment has helped Grimley Financial to increase its productivity. Software helps to better score accounts, taking into consideration whether someone is most likely to be in a position to pay a bill. The best accounts are assigned to the most experienced collections workers to help ensure success.

Phone technology also has become more sophisticated, with dialers that help get decision makers on the phone. Dialing manually, collections agents can perhaps get 10 to 15 of the right people on the phone. Dialers bring that number up as high as 40.

The company has seen growth in its business-to-business collections. It has 80 percent of its business in health care and also has a consumer division that works with private schools. Its services include pre-collection, which is the period prior to when a bill is overdue, as well as bad debt collections.



Chuck Grimley

### Tripod Technologies

Tripod Technologies of Cherry Hill was among the fastest-growing companies in the region for four years, from 2006 through 2009.

CEO and co-founder Badri Nittoor said the company suffered when a major client was acquired in 2008 and work was shifted to its new parent company. By the first quarter of last year, that work was gone and the company had a major revenue hole it needed to fill.

The state of New Jersey helped when Tripod won a job redesigning revenue conciliation and audit systems for the Turnpike Authority's E-ZPass system.

"It was a great project for us and a success for the Turnpike Authority," Nittoor said.

In 2009, the company spent more money on marketing and lead generation, and extended products to go after new business sectors. That's paying off this year.

It rebranded with a new website and collateral materials, including video testimonials and more outbound communications in general.

The company creates custom software for clients in financial services, transportation and, starting six months ago, health care. It's also seeing some interest among pharmaceutical companies.



Badri Nittoor

It differentiates itself by setting the price of software production up front to ensure customers don't see expenses go over budget.

"Tell us your problem and we'll craft a solution," he said.

Its products often help with business process automation that was done manually, helping companies to operate with fewer employees.

In 2009, he said, companies were primarily focused on cost cutting. Now they are more focused on generating revenues.

With 20 employees locally and 30 in Hyderabad, India, Badri said overseas work has seen increased interest as clients have sought to cut costs.

## MetaSense Inc.

**CEO:** Jatin V. Mehta

**Address:** 100 Technology Way, Suite 320, Mount Laurel

**Description:** Specializing in information technology staffing, Web design, search engine optimization and knowledge process outsourcing.

**Year Founded:** 1999

**Startup Capital:** \$10,000 in self-funding

**Profitability:** 11-15 percent

**Number of employees:** 10

**Revenue growth 2007-2009:** 61.14 percent

**What made you decide to start a business in this field?:** Working for others is not as much fun as working for yourself. In 1999, I saw an opportunity to work for myself in this field and I grabbed it.

**How did you finance the company in the beginning?:** Self-funded.



Jatin V. Mehta

**What was the best business advice you ever received?:** Work hard, do your best, be an example, and do not look for major rewards for the first 1,000 days.

**What was the worst business advice?:** Hire a coach.

**What has been your biggest challenge to date?:** Get in front of the clients.

**What's your secret to growing in a recession?:** Seeing opportunities in challenges and receiving solid support from my family.

**What's your advice to other entrepreneurs?:** Get your spiritual foundations right. They enable success in life as much as in business.

**If you could be doing anything else, what would it be?:** Building a world-class alternative therapy center at the Camden waterfront.

## Pro Computer Service | Monge Realty

### Pro Computer Service

**President:** Anthony W. Mongeluzo

**Address:** 180 Tuckerton Road, Suite 11, Medford

**Description:** PCS is a single source provider of IT services for businesses. We provide on-site and remote support, hardware sales, and consulting to help businesses of all sizes.

**Year Founded:** 2002

**Startup Capital:** \$150

**Profitability:** Undisclosed

**Number of employees:** 18

**Revenue growth 2007-2009:** 70.57 percent

### Monge Realty

**Address:** 180 Tuckerton Road, Suite 10B, Medford

**President:** Anthony W. Mongeluzo

**Description:** Monge Realty is a real estate investment company.

**Year Founded:** 2005

**Startup Capital:** \$10,000 personal savings

**Profitability:** Undisclosed.

**Number of employees:** 1

**Revenue growth 2007-2009:** 99.07 percent



Anthony W. Mongeluzo

**What made you decide to start a business in this field?:** I started Pro Computer Service because I enjoyed technology and computers since I was a kid and this was a hobby that turned into a passion. I started Monge Realty because I am a fan of the Rich Dad, Poor Dad Series. Plus, Pro Computer Service supports many real estate companies so I learned a lot.

**How did you finance the company in the beginning?:** Both companies were started with personal savings.

**What was the best business advice you ever received?:** Be passionate about everything you do.

**What was the worst business advice?:** All you need to do is work hard.

**What has been your biggest challenge to date?:** Continuing to manage multistate growth and be available for everyone.

**What's your secret to growing in a recession?:** Giving more than people expect. Always stay positive.

**What's your advice to other entrepreneurs?:** Learn your trade and be obsessive about what you do. It's the only way to be the best.

**If you could be doing anything else, what would it be?:** Working full time on the news.

## Quality Elevator Co.

**President:** David Hollingsworth

**Address:** 6940 Central Highway, Pennsauken

**Description:** Installation and service of commercial elevators.

**Year Founded:** 1976

**Startup Capital:** \$100,000

**Profitability:** 6-10 percent

**Number of employees:** 102

**Revenue growth 2007-2009:** 82.19 percent

**What made you decide to start a business in this field?:** After working for over 20 years with an independently owned elevator company, that company was sold to an international firm. I felt that the new management style lacked the personal touch I was accustomed to, so I partnered with a couple of friends and purchased Quality Elevator Co.

**How did you finance the company in the beginning?:** We were fortunate enough to have private financing.

**What was the best business advice you ever received?:** I don't think anyone ever gave me any business advice and I probably wouldn't

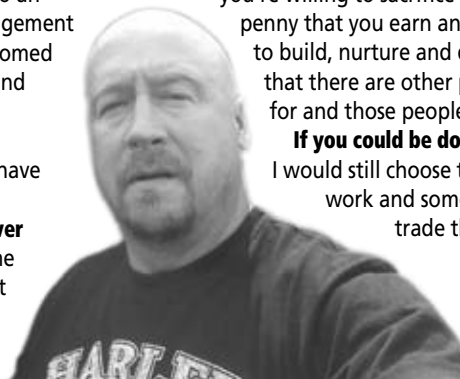
have listened if they did. I think that for any success in business you need to forge your own way and learn from the mistakes that you inevitably will make.

**What has been your biggest challenge to date?:** The constant management of cash flow, especially in today's economy.

**What's your secret to growing in a recession?:** If you deliver a good product coupled with personal attention when the economy is strong then those customers will come to you during the tough times.

**What's your advice to other entrepreneurs?:** Make sure you're willing to sacrifice every minute of your time, every penny that you earn and every bit of energy that you have to build, nurture and develop your business. Never forget that there are other people's lives that you are responsible for and those people deserve your very best effort.

**If you could be doing anything else, what would it be?:** I would still choose to own Quality Elevator Co. It is hard work and sometimes overwhelming but I would not trade this experience for anything else.



David Hollingsworth

# The List

## LIST FACTS

**NA**=Not available  
**WND**=Would not disclose  
 Ties listed alphabetically  
**Footnote:**\*In thousands.  
**Source:** New Jersey Casino Control Commission

If you wish to be surveyed for other lists, please send an email to [soliver@bizjournals.com](mailto:soliver@bizjournals.com) and make sure to include which list(s) you wish to be surveyed for as well as your contact information.

## UPCOMING LISTS

**June 18**  
 Publicly held companies | Highest-paid CEOs



eBizlists is the electronic version of the Book of Lists. To order call 1-800-486-3289.



**For logo information**  
 Call 215-238-5109

# South Jersey casinos (Ranked by 2009 net revenue)

2010 Rank	Name Address	Phone Web	Net revenue*: 2009/ 2008/ % change	Total casino win: 2009/ 2008	Slot machine win: 2009/ 2008	Table game win: 2009/ 2008	Number of slot machines: 2009/ 2008	Number of table games: 2009/ 2008
1.	<b>Borgata Hotel Casino &amp; Spa</b> One Borgata Way Atlantic City, N.J. 08401	609-317-1000 <a href="http://www.theborgata.com">www.theborgata.com</a>	\$777,408 \$830,489 (6.4%)	\$695,330,569 \$738,778,839	\$431,395,370 \$441,443,988	\$263,935,199 \$297,334,851	3,925 3,931	267 267
2.	<b>Harrah's Marina</b> 777 Harrah's Blvd. Atlantic City, N.J. 08401	800-242-7724 <a href="http://www.harrahs.com">www.harrahs.com</a>	\$493,913 \$536,110 (7.9%)	\$488,478,895 \$544,724,633	\$388,327,533 \$446,455,951	\$100,151,362 \$98,268,682	3,146 3,439	145 145
3.	<b>Bally's Atlantic City</b> Park Place and Boardwalk Atlantic City, N.J. 08401	609-340-2000 <a href="http://www.harrahs.com/casinos/ballys-atlantic-city/hotel-casino">www.harrahs.com/casinos/ballys-atlantic-city/hotel-casino</a>	\$460,702 \$549,538 (16.2%)	\$474,346,098 \$568,070,123	\$314,338,881 \$394,629,796	\$160,007,217 \$173,440,327	3,661 4,784	202 202
4.	<b>Trump Taj Mahal</b> 1000 Boardwalk and Virginia Avenue Atlantic City, N.J. 08401	609-449-1000 <a href="http://www.trumptaj.com">www.trumptaj.com</a>	\$439,635 \$460,688 (4.6%)	\$445,974,260 \$482,407,809	\$273,706,207 \$296,075,931	\$172,268,053 \$186,331,878	2,996 3,161	202 200
5.	<b>Caesars</b> 2100 Pacific Ave. Atlantic City, N.J. 08401	800-443-0104 <a href="http://www.harrahs.com/casinos/caesars-atlantic-city/hotel-casino/">www.harrahs.com/casinos/caesars-atlantic-city/hotel-casino/</a>	\$429,175 \$518,162 (17.2%)	\$460,209,351 \$543,769,044	\$284,752,454 \$327,475,136	\$175,456,897 \$216,293,908	2,816 3,041	168 162
6.	<b>Tropicana Casino and Resort</b> Brighton and Boardwalk Atlantic City, N.J. 08401	800-843-8767 <a href="http://www.tropicana.net">www.tropicana.net</a>	\$321,629 \$370,369 (13.2%)	\$313,598,089 \$356,711,984	\$221,775,764 \$251,903,596	\$91,822,325 \$104,808,388	3,158 3,626	170 173
7.	<b>Showboat</b> 801 Boardwalk Atlantic City, N.J. 08401	800-621-0200 <a href="http://www.harrahs.com/casinos/showboat-atlantic-city/hotel-casino/">www.harrahs.com/casinos/showboat-atlantic-city/hotel-casino/</a>	\$283,818 \$335,970 (15.5%)	\$316,675,093 \$362,229,550	\$259,277,744 \$292,820,358	\$57,397,349 \$69,409,192	2,845 3,184	119 119
8.	<b>Trump Plaza</b> Boardwalk and Mississippi Avenue Atlantic City, N.J. 08401	609-441-6000 <a href="http://www.trumpplaza.com">www.trumpplaza.com</a>	\$196,727 \$252,765 (22.2%)	\$202,270,805 \$262,286,453	\$142,521,259 \$178,530,887	\$59,749,546 \$83,755,566	1,808 2,114	71 95
9.	<b>Atlantic City Hilton</b> Boston Avenue and Boardwalk Atlantic City, N.J. 08401	609-347-7111 <a href="http://www.caesars.com/hilton/atlanticcity">www.caesars.com/hilton/atlanticcity</a>	\$165,230 \$216,920 (23.8%)	\$192,012,440 \$249,122,660	\$138,017,904 \$173,795,527	\$53,994,536 \$75,327,133	2,256 2,295	103 102
10.	<b>Resorts Atlantic City</b> 1133 Boardwalk Atlantic City, N.J. 08401	800-336-6378 <a href="http://www.resortscac.com">www.resortscac.com</a>	\$161,225 \$211,509 (23.8%)	\$191,675,804 \$233,216,192	\$142,390,803 \$174,294,678	\$49,285,001 \$58,921,514	2,356 2,565	84 87
11.	<b>Trump Marina</b> Huron and Brigantine Blvd. Atlantic City, N.J. 08401	609-441-2000 <a href="http://www.trumpmarina.com">www.trumpmarina.com</a>	\$155,787 \$194,555 (19.9%)	\$162,599,833 \$203,643,504	\$125,270,157 \$155,075,095	\$37,329,676 \$48,568,409	1,815 1,983	71 72

# FastTrack

## to Local Business News!

The Business Journal is known as a weekly publication that always breaks local business news. But news doesn't stop in between publication dates and neither does our award winning editorial team.

Sign up for daily e-mail alerts at [philadelphia.bizjournals.com](http://philadelphia.bizjournals.com) to have local business headlines delivered to your email in-box five days a week. It's a great way to find out daily business news before anyone else does.

**DailyUpdate** [philadelphia.bizjournals.com](http://philadelphia.bizjournals.com)  
 Click on email alerts