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Entrepreneurial Studies at Rider



Alumni Newsletter

MBA Students Take Third Place in National Competition

The MBA student team of Rider University’s Small Business Institute® finished in third place nationally, in the Small Business Institute® (SBI) Association’s Consulting Project of the Year competition. The third place finish was announced at the SBI’s national conference, held in February in Florida. The competition awards the best student consulting projects from schools around the country.

“This is the fifth year in a row that our MBA team has come in the top five in the country,” said Dr. Ron Cook, professor of Entrepreneurial Studies and director of Rider’s Small Business Institute®. “We now have had 2 second place finishes, 2 third

place finishes and a fourth place finish. When you see the quality of the projects that Rider students regularly compete against, their accomplishments are even more impressive. The written report is what is being judged so students must be thorough, accurate, and relevant in their findings. There is no presentation or opportunity to answer questions about the findings, so you only have that one shot to make your case.”

The MBA team competed in the graduate specialized project category and consisted of Elizabeth Williams ’10, MBA ’12, Zack

Brigman MBA ’13 and Kristy-Rose Dougherty ’01, MBA ’12. As part of the MBA 8384: Consulting for New and Small Ventures course, the team explored ways to increase the number of students in the Princeton YWCA’s English as a Second Language Program, reduce the program’s reliance on grants, and developed promotional materials to help the ESL program attract company-specific courses.



Undergrad Team Finishes Third in National SBI Competition

The undergraduate team from Rider University's Small Business Institute® finished in third place nationally, in the Small Business Institute® (SBI) Association's Consulting Project of the Year competition. The third place finish was announced at the SBI's national conference in Florida (see article on page 1).

The undergraduate team placed in the business plan category and consisted of Natasha Tukeva '12, Connor Dragone '12, and Chris Dudo '12, M.A. '13. The team produced the report as part of ENT 448: Seminar in Small Business

Consulting course taught by Dr. Ron Cook, director of Rider's Small Business Institute®. As part of the course, the students acted as consultants and created a business plan for Vanquish Fencing of Morrisville, P.A., which makes an animal deterrent system that keeps small crawling animals out of utility substations, thereby preventing interference with electrical equipment and potential power outages.

Since 1998, Rider has had 22 top-ten or better national finishes in this competition, including national titles. "This is only the second time that Rider has placed two

teams in the top three in a single year," Cook said. "The competition is intense as Rider competes against some schools that require an SBI project in certain majors, and have 30-plus projects from which to select their best one to send to the competition."



Results from: 2013 NJ Collegiate Entrepreneur-of-the-Year Competition

It was a clean sweep as Rider students took the top three positions in this year's statewide competition. Anastasia B. Snyder, a freshman business administration major from Feasterville PA, took first place with her business Pinball Girl, a vintage pinball machine parts business. Angelina Marchiafava, a senior marketing/advertising double major from Branchburg, NJ, took second place for Angelina's Marketing & Social Media Consulting. Stephen Johnston, a senior entrepreneurial studies major from White House Station, NJ, rounded out the top three with Tabhair Records & Music Publishing LLC. Rider's Center for Entrepreneurial

Studies ran the competition again this year as the three finalists competed against other entrants from Rider as well as from multiple universities across NJ. Winners were selected by an independent set of judges using evaluation criteria which included entrepreneurial spirit and obstacles overcome, success of the business, academic success, and the venture's potential.

A banquet was held on Friday, May 3rd, to honor the winners and their families, and to award prizes (\$1,000 for first place, \$500 for second) and plaques. Please go to www.rider.edu/

entrepreneurship and click on the link for more photos.

The Entrepreneurial Studies Center is now making plans for the 2014 competition. If you would like to help, possibly as a sponsor or judge, contact Dr. Lee Zane at lzane@rider.edu



Alumni Update—John and Tino Procaccini

John Procaccini ('97) was the first entrepreneurial studies graduate from Rider University, back when the ES major was only offered as a concentration. He, along with his brother Tino ('02), have been very successful restaurant entrepreneurs in the Princeton area since the late 1990's. Tino is also the 2001 East Coast Collegiate Entrepreneur of the Year. Given their history and success, it seemed fitting to have them share their experiences. Here is their story:

OUR STORY— Memory, Tradition and Love

John and Tino Procaccini, two sons of immigrant Italian parents, travelled to Italy every summer of their childhood. In doing so, they gained true understanding of the integral relationship of food, wine and family. Back at home, it was further cultivated by parents who cooked and ate at home in a traditional style, using local, organic, farm-to-table ingredients.

Tino was Mamma's primo assistente, always watching and helping her prep and cook each day, and so he learned to cook in the ways and traditions of the Old World. John's focus was at the kitchen table, enjoying the never-ending cast of colorful aunts, uncles, grandparents, and family friends who were also there. This is how John developed his special skill of hospitality: he identifies himself as the host, and

wants every guest of his to feel satisfied, comfortable, even part of the family.

As adults, the brothers soon realized that their talents and personalities were different but complementary. They vowed to create a concept that incorporated their separate skills and their belief in good, simple food that is natural, sustainable and organic in the old world sense.

In 1999, the two brothers opened their first restaurant, La Borgata. It was in a little strip mall in Kingston and locals called it "Princeton's Best Hidden Secret". It was in this location where the two brothers, while going to school at Rider University, applied that knowledge to their day to day real business operation. Although this restaurant was very successful and where the brothers earned their strong reputation, it was during this same period of time (1999-2005), that the brothers learned a variety of life lessons in business- ones that would never be forgotten. Lessons such as trademark lawsuits, landlord and tenant lease negotiations, restaurant design, approvals and construction, sublease issues, liquor license acquisition, and partner litigation and settlement. These are just a few of the lessons that the brothers vowed to never repeat.

In 2005, the brothers decided to not renew their lease and instead, joined forces with their cousins

who had a dying family restaurant business in downtown Princeton. The brothers saw an opportunity to revamp a dying business, have help with the long hours in the restaurant industry, limit their capital investment, and parlay their past success into a phenomenal new location. Hopefully, they would become contenders in the very competitive Downtown Princeton Restaurant District. As a result, Sotto Ristorante and Lounge was formed, and it worked!

The first two years were a huge success. However, in 2008, the bottom fell out of the economy and upscale dining was down more than 30 percent across the board nationally. Huge rents and overhead costs from being in a large restaurant in downtown Princeton quickly devastated their business and their relationships. Due to the constant day-to-day struggle to stay in business, exiting the venture was very difficult because those left behind could not afford managers to replace any partner who left. Further, contractually, all four were obligated to stay. However, when two finally did exit, litigation would not have helped the situation so they were allowed to go.

In 2009, the two remaining cousins, John being one of them, decided to not fight the industry trend and instead, created a concept that was fun and affordable by keeping sim-

ple, high margin menu items and capitalize on liquor. As a result, The Princeton Sports Bar and Grill was formed. It proved that this was exactly what people like- Simple, Fun, Family Friendly and Affordable. The sports bar was the catalyst for all the restaurants that the brothers own today. They realized that upscale was a thing of the past and even the wealthy enjoy value. With this mentality, the brothers formed the foundation for a very successful concept.

OSTERIA PROCACCINI was founded in 2011. The meaning of "Osteria" is a modest Italian eatery; a place where a warm welcome from the family awaits every guest. They offer delicious home-style food with fresh, organic ingredients and the time-honored method of terra cotta oven cooking. They proudly wanted to bring something different to New Jersey by introducing artisanal pizzas, salads and specialty dishes made with a passion for excellence and their most important secret ingredient: love. This 25 seat eatery became a cash cow that allowed them to fund, within one year and from profits alone, their second location in Pennington NJ. Their next location will be in North Brunswick in 2015.

The brothers also realized that the breakfast business locally in the Princeton area was scarce so they looked to open a breakfast place. With lots of perseverance, they managed to partner with the owner of PJ's Pancake House. The broth-

ers have injected new life and innovative breakfast, lunch and dinner items, ultimately making it a full fledged diner. PJs Pancake House is now more profitable than ever. With their success in Princeton, they are now building a second location in West Windsor with a projected June 2013 opening.

In 2011, the brothers also felt that there was a need for full service institutional catering. They feel strongly that young children should eat good and healthy, and realized that there was a market for this in private schools. Again with perseverance, they now manage the food and beverage program at the Charter School of Princeton and St. Pauls School in Princeton. With this also came an opportunity to operate the food and beverage operation at the Hopewell Valley Golf Club. All of these institutions are very happy and excited to have the brothers on board.

Meanwhile, also in 2011, the brothers realized that they were so busy that it was time to find a working partner to help them continue to grow. The brothers looked to a long time family friend and Rider graduate Zissis Pappas. With the new addition, they felt it was time to form a Hospitality Group to better organize their holdings. Since the brothers are Italian and Zissis is Greek, they came up with Gretalia Hospitality Group (www.gretaliahospitalitygroup.com).

Today, Gretalia is about to open their latest addition to their family

of restaurants, The NorthEnd Bistro. The partners again wanted to offer something different to the local Princeton restaurant scene and it will be an international dining experience to accommodate the variety of ethnicities that live in the area. This Bistro will offer a variety of international comfort foods that are simple, hearty and affordable. They are very excited about this concept and look to be able to scale this one as well should it prove to be successful.

If there is one thing that the brothers are very appreciative of is the education that they were fortunate to receive at Rider University. Coming from immigrant parents and being the first of their family to go to college, this was a huge accomplishment. Their relationship with Dr. Ron Cook and his advice over the years has been the key to their success. The courses that were taken in Family Business and Entrepreneurship were applicable to their everyday lives. It allowed them to implement much of their knowledge from school immediately to help them continue to grow their businesses. This knowledge is priceless and is something that will be used continuously throughout their careers.

- John Procaccini



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The Entrepreneurial Studies Club

The Entrepreneurial Studies Club had a very successful spring semester this year. The club was able to bring in two guest speakers to talk about their experiences as entrepreneurs. The first guest speaker was alumnus David Molnar, who founded a company in 1994 that served as the North American distributor of Heraeus' platinum resistance temperature detectors. These devices are used

to monitor and control industrial equipment. He recently sold his firm, and explained to students how he became successful in this venture, and how he overcame numerous obstacles along the way. Our second guest speaker was alumnus Dan Jamet, who is the owner of a landscape design business called Garden Artisans. He explained to students about the struggles he faced in launching a

business in a recession.

The Entrepreneurial Studies Club also hosted a BBQ and charity event at Rider for SAVE, A Friend to Homeless Animals. Students from all over campus came to donate money and play with the puppies.

For further information about the club, contact Dr. Bill Kline at wkline@rider.edu.

Rider's Small Business Institute® (SBI) Honored

Rider University has been chosen for the student spotlight at the national Small Business Institute® Association for the month of June.

Rider University has been a member of the Association and has been running an SBI program for almost 20 years.

Last fall, Dr. Ron Cook put together

a team of MBA students and their experiences as consultants are discussed at www.smallbusinessinstitute.org.

As you can tell from the students' stories, the SBI class was one of the most meaningful college experiences they had, as well as allowed them to grow professionally. The real life

impact of what they did is best summed up by the client's evaluation when he said: "I think the overall quality and analysis of this consulting team was one of the best. We gave them a really difficult task and the research and analysis that they did was terrific."

Stay Connected:

Do you need interns for your company and want to give Rider students that opportunity? We are always looking to help Rider students, so if you are aware of any internship openings, please let Dr. Cook (cookr@rider.edu) know.

Would your company benefit from being involved in the Small Business Institute® program? We are looking for firms to participate in our award-winning student consulting program for the spring 2014 semester. Contact Dr. Cook (cookr@rider.edu) for details.



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