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EXECUTIVE
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Section B

Entrepreneurial spirit

Five local business leaders vie for Ernst & Young Entrepreneur of the Year

By Doug DeLoach • CONTRIBUTING WRITER

Appropriately, the first application for the Ernst & Young Entrepreneur of the Year award was sketched on the back of a napkin 26 years ago, and this year five metro Atlanta executives will compete for the national award.

Fred Burke, Ronald F. Clarke, Andrew Mack, Reggie Bradford and John A. Bardis, each representing a different category sector for the award, will learn Nov. 17 if one of them is the national winner, announced at a ceremony in California.

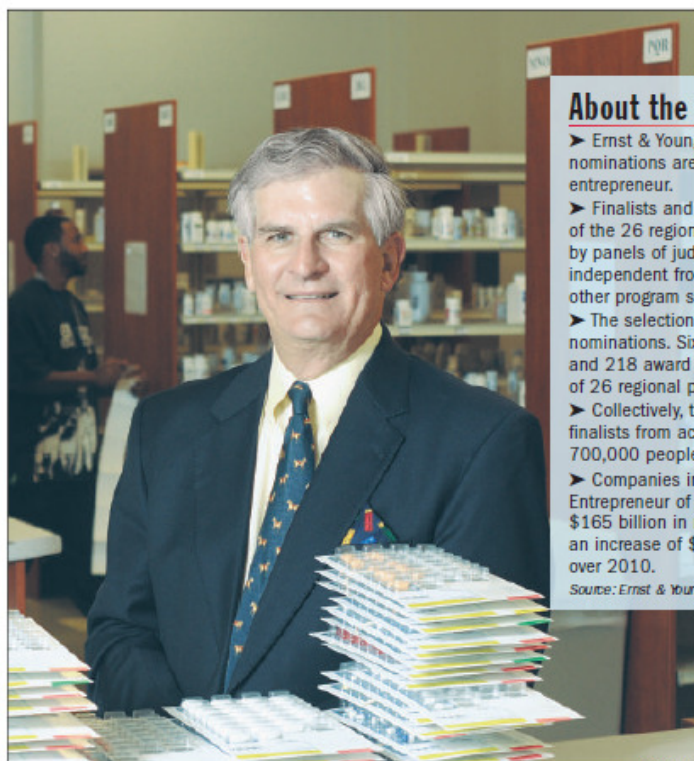
Burke, CEO of **Guardian Pharmacy LLC**, is competing in the health-care category. Guardian Pharmacy provides pharmaceutical services to assisted living, skilled nursing and correctional facilities, hospice programs and behavioral health group homes. Since the company's founding in 2004, under Burke's leadership, Guardian has become the third-largest long-term care pharmacy company in the U.S. with 17 locations in nine states.

Clarke is president and CEO of **FleetCor Technologies Inc.**, competing in the services category. Since 2000, Clarke has held the leadership positions at FleetCor, an independent provider of fleet, fueling and specialized payment solutions. Appointed chairman of the board of directors in 2003, Clarke has nurtured FleetCor from a regional fleet card business to a global leader in specialized work-force payments serving more than 500,000 commercial accounts.

Mack is chairman and CEO of **Teavana Holdings Inc.** In 1997, Mack founded Teavana, a specialty retailer of premium loose-leaf teas and tea-related merchandise. Today, the Atlanta-based company has more than 200 locations across the U.S. and Mexico. Mack is competing in the retail and consumer products category.

Bradford, founder and CEO of **Vitruve**, is competing in the emerging category. A veteran technology and management executive, Bradford has developed Vitruve into one of the leading providers of social marketing publishing software for global brands and agencies. The company's Social Relationship Management (SRM) platform now collectively manages more than 815 million social connections across 3,000 Facebook and Twitter accounts.

Bardis is president and CEO of **MedAssets Inc.**, which is competing in the technology category. MedAssets partners with hospitals and health systems to enhance the financial strength of those enterprises through improved operating margins and cash flow. Rounding out more than 25 years in the health-care industry, Bardis has served as chairman, president and CEO of MedAssets since its founding in 1999.



About the award

- ▶ Ernst & Young Entrepreneur of the Year nominations are open to any qualifying entrepreneur.
- ▶ Finalists and award recipients in each of the 26 regional programs are selected by panels of judges who are completely independent from Ernst & Young LLP and other program sponsors.
- ▶ The selection process begins with 1,700 nominations. Six hundred thirty-six finalists and 218 award recipients are chosen in each of 26 regional programs.
- ▶ Collectively, the more than 600 program finalists from across the U.S. employ nearly 700,000 people.
- ▶ Companies in the Ernst & Young Entrepreneur of the Year program generated \$165 billion in revenue in 2011, representing an increase of \$33 billion (26 percent) over 2010.

Source: Ernst & Young LLP

Up for award: Fred Burke, CEO of Guardian Pharmacy LLC, is competing in the health-care category for Ernst & Young Entrepreneur of the Year.

Since its inception, the Entrepreneur of the Year program has become widely recognized as an award with a global reach, which celebrates entrepreneurs who build and lead successful, growing, dynamic businesses located in more than 140 cities and more than 50 countries.

Based on data collected from more than 600 finalists in the 2012 edition of the Entrepreneur of the Year program in the United States, entrepreneurs are expanding companies, spurring job growth and contributing to economic momentum in very significant ways. During the past two years, according to official **Ernst & Young LLP** records, these companies, which together employ nearly 700,000 people, have averaged 30 percent job growth while generating a 48 percent increase in revenues.

"The results are proof that entrepreneurs, who are focusing on innovation and new-market expansion, are

doing far better than the national averages," said Connie Austin, partner at Ernst & Young and host of the Entrepreneur of the Year award program.

The application process requires candidates to submit a three-year financial snapshot along with narratives highlighting career accomplishments and outstanding personal attributes. Other factors taken into consideration in the evaluation process are entrepreneurial spirit, strategic direction, people skills, innovation and global or community impact.

"While Ernst & Young is the founder and administrator of the program, participants across the country and around the world are judged by independent panels, which consist of previous award winners and business and community leaders," Austin said.

"In a previous venture, we discovered the power of giving business owners local authority and autonomy

▶ See **ENTREPRENEUR**, 4B

Entrepreneur of the year

Continued from 1B

to serve their customers," said Burke, one of the partner-founders of Atlanta-based Guardian Pharmacy. "This is in contrast to the more common practice of trying to force a cookie-cutter type model on a local market..."

Guardian provides human capital management, revenue cycle management,

financial reporting, and other operational support to 20 long-term care pharmacies in 12 states, including one in Marietta.

In a typical arrangement, the corporate entity (nicknamed "Big Guardian") owns an 85 percent share of the local pharmacy.

Burke estimated launching a Guardian pharmacy in a metro market similar to Atlanta would require an investment in the

range of \$1 million to \$2 million.

"This is not a franchising enterprise," he said. "We are an entrepreneurial company supporting the next layer of entrepreneurs."

In fall 2000, Clarke was hired essentially to turn around a regional fleet card business. Having spent the first leg of his career at General Electric and then ADP, where he was in the running for the CEO spot, what he found when he took the reins at FleetCor was something different than he had expected.

"The company was a mess, not only financially, but organizationally, structurally and in every other aspect," Clarke said. "I had to step back, take a deep breath, and decide whether to go home or go on."



Clarke

FleetCor Technologies Inc.

Clarke assumed the challenge. Twelve years on, FleetCor has evolved from a midsized \$45 million company to a global provider of specialized work-force payment solutions valued at \$3.8 billion with more than half a million commercial accounts.

Likening the significance of being named the Ernst & Young

Entrepreneur of the Year to winning a sports challenge in a field of similarly talented players, Clarke said he would be thrilled by the honor.

"If you're a terrible golfer and I beat you, it's not that big of a deal," he said. "But if you're an ex-college champion, and I happen to have a great day and win, that's a special accomplishment."

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