

# Entrepreneurs play ball at Open Court

By KRISTINE PORTER  
Business Journal Staff

Open Court's first contender came to game May 21 in Bethlehem's old Victory Fire House. Three members of the Mogistic LLC team, a software company based at the TEK Park in Breinigsville, engaged the home-team panel of four businessmen with their business strategy, plans for growth, and reasons for requesting \$1 million.

In one of the renovated rooms of the former firehouse, Open Court's home team were positioned between the baseline and the foul line as they listened to Mogistic's team, located along the outside circle, pass the business plan presentation to one another. The panel consisted of Jeff Green, a principal with Compass Point Ltd.; Eric Arnson, managing partner in Originate Partners; Don Webster, CEO of Software Engineering Associates in Archbald, Pa.; and Mike Gausling, president of Originate Ventures, a venture capital investment firm. Mogistic's team consisted of James Ludlow, the president of Mogistic; Lawrence Wolfe, a founder and managing director, and Marcus Cudd, director of sales and marketing.

During the first 30-minute period, time ticked on the scoreboard above Mogistic's head. The panel explained its patentable, software management program that will enable companies to advance from fliers and brochures to targeting kiosks, handheld devices, and the Internet with specific updated information. The program was the main reason that Mogistic was named a finalist for the 2008 Technology Company of the Year award, sponsored by the Technology Council of Central Pennsylvania.

Wolfe told the panel that Mogistic predicts a market potential of \$1 billion and a global growth of 12.6 percent. He said the company's predicted revenue in three years is \$15 million with \$34 million in five years. According to Ludlow, the company made \$500,000 in 2007.

Just as Ludlow finished his concluding statement, the buzzer sounded and shocked those who were calmly listening to him.

Now, it was the home team's turn to play ball. The scoreboard was reset for another 30-minute period.

With the ball in their court, some of the panel questioned Mogistic about the premise of their software, because they did not quite understand it.

Eric Arnson told them the focus of their presentation wasn't clear. He said they should



Photo by Kristine Porter

**Lawrence Wolfe, seated at left, is an entrepreneur representing a Breinigsville firm, Mogistics LLC, which is seeking investors. Here he answers questions posed by Open Court panelists, from left, Jeff Green, Eric Arnson and Don Webster. The interview format was patterned after a basketball game.**

clearly define the product, explain ways it can benefit a company, and add some endorsements from current customers about how it has benefited them.

He added, "The fact that you guys are cash positive is phenomenal. At least, you have control of your destiny."

Gausling laid out their game plan as:

- Investigate the economic development companies and partner with one to fine-tune their plan;
- Create an advisory board;
- Explain their product better while being persuasive about how it is the best, and;
- Focus on a target market.

"Congratulations for doing this," Gausling added. "This isn't easy."

In a press release, Ludlow said, "Mogistic is at a critical stage right now. We believe we can be a high growth company that can create significant shareholder value in the next five years. However, although we have been self-funding up until now, we very recently acknowledged that we need outside help, or new investors, to help us take advantage of the opportunities we see ... We are looking to the folks at Open Court to guide us and teach us how to get from where we are now to what we believe we can become."

Gausling, a former CEO at OraSure Tech-

nologies Inc., Bethlehem, and president of Originate Ventures, envisioned Open Court to be a source where companies could come before a panel of professionals and receive guidance on how to best put their business plans into operation, finance them, and enter the market successfully.

"Many entrepreneurs that are strapped for cash have great ideas," Gausling said, "but due to lack of guidance and support often fail to see those ideas get to market. Our thinking is that Open Court can help those with the courage to move forward ... so they don't waste the limited resources they do have with their go-to-market strategy."

He brought in Tom Garrity of Compass Point, which helps lower and mid-market companies to develop competitive business plans, as a partner in Open Court and to act as administrator. Open Court was established with funds from the Wall Street West Innovation Investment.

Entrepreneurs wanting to be considered for Open Court have to reside or have the business located in Berks, Carbon, Lackawanna, Lehigh, Luzerne, Monroe, Northampton, Pike or Wayne counties. And they must submit an online application with the completed business plan executive summary found at [www.opencourt.biz](http://www.opencourt.biz).