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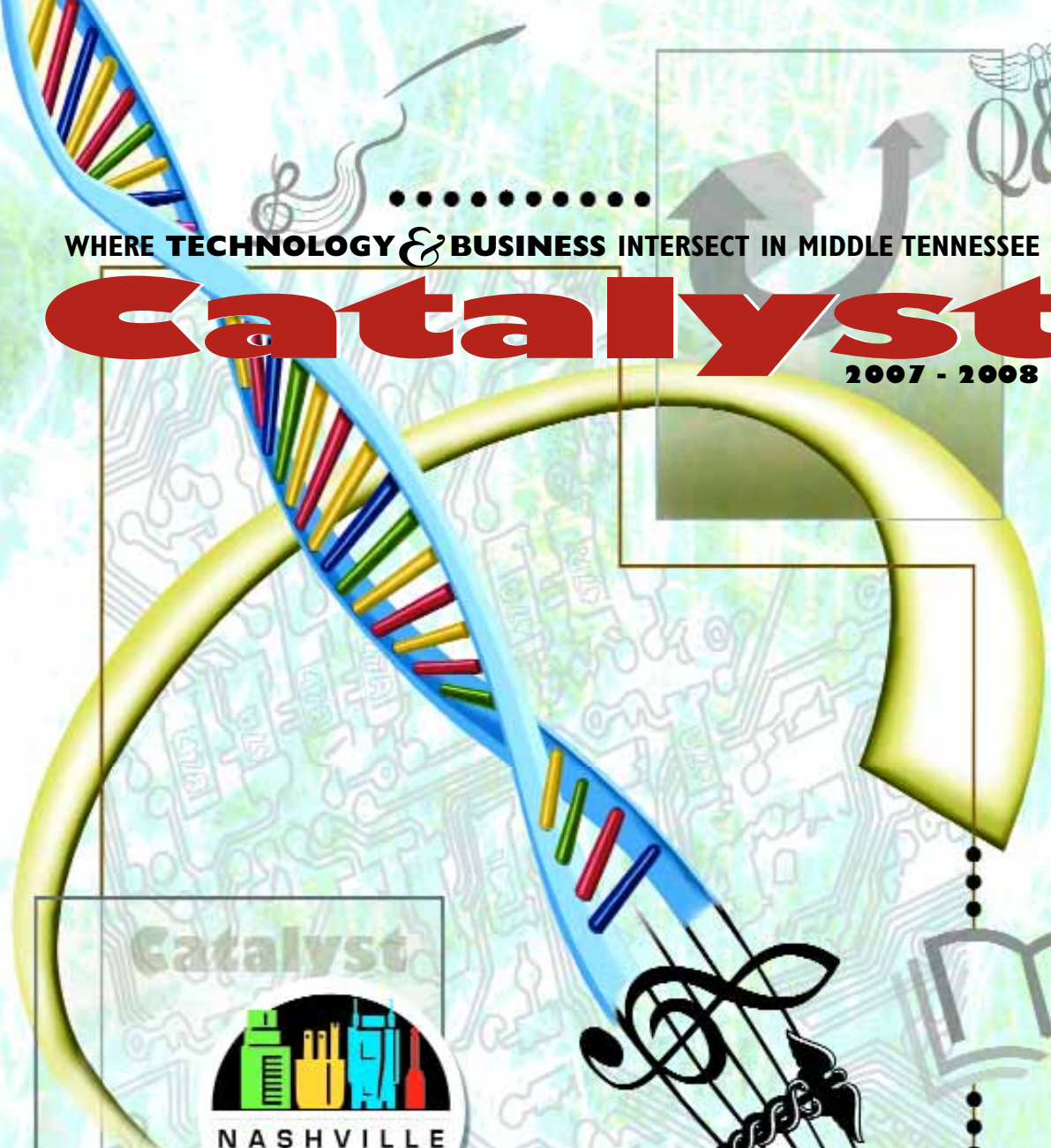
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# CATALYST

2007-2008



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# 'Net Gain

**W**hen magazine sales guru Charlie Anderson, CEO of Anderson Media, asked Atlanta native Jay Clarke to leave his job in corporate banking at SunTrust to develop an Internet strategy for selling magazines, Clarke didn't hesitate. "The Anderson family is one of those families that have the Midas touch, and Charlie Anderson is one of those guys you want to be involved with," says Clarke, who is now president and CEO of the Franklin-based company Magazines.com. "So even if what we created wasn't successful, the opportunity to be mentored by Charlie Anderson was good enough for me."

Plus, Clarke says, the year was 1998. This relatively new phenomenon called the Internet was white hot, and ".com" spelled millionaire.

Amazon had conquered books, Napster had briefly subdued music, and Priceline had conquered travel, but the magazine market was uncharted territory practically begging for a shot in cyberspace.

"We saw that there was an opportunity to build an online magazine newsstand that was robust, had a deep product offering and would allow consumers to discover and educate themselves on different magazine offerings," Clarke says.

So they did. In 1999, with Anderson Media as the primary investor (Time Inc. also became a significant investor in 2000), Clarke purchased the domain name magazines.com, which was owned by a Murfreesboro-based business that helped schools raise money through magazine subscriptions. In the summer of 2000, Clarke moved his family from Atlanta to Franklin. In 2001, the company turned a profit.

With the Internet as his primary channel to customers, Clarke has already built an extraordinary business right here in Middle Tennessee. And through technological innovation, he's constantly looking to improve the Magazines.com customer purchasing experience, and in turn, his bottom line.

Today, Magazines.com employs about 40 people (five of whom work in a publisher relations office in New Jersey). In addition to providing customers with a vehicle to subscribe to more than 1,500 magazine titles, the Web site also allows them to search for a particular title or discover new titles according to specific interests.

Although Clarke declined to reveal specific revenue data, Magazines.com must be doing something right—he says the company has grown at a compounded annual rate of more than 70% over the last seven years.

"We have huge gross margins, no accounts receivable, no inventory and we never touch the product," Clarke says.

In short, it's a commission-based business model that's a CEO's dream. When a customer subscribes to a magazine via

the site (or Magazines.com's Franklin-based call center, which is responsible for about 10% of the company's revenue), Magazines.com charges the customer's credit card and sends the subscriber's name and address to the specific magazine publisher, along with a remittance that averages about 30% of the sale, which means Magazines.com retains a whopping 70% of the purchase.

Clarke says that about 82% of Magazines.com customers purchase more than one subscription, while 27% have five or more subscriptions. Germain Boer, a professor at Vanderbilt's Owen Graduate School of Management whose expertise includes innovation and entrepreneurship, says there's no doubt Clarke is on to something.

**The year was 1998. This relatively new phenomenon called the Internet was white hot, and ".com" spelled millionaire**

"They've made it real easy for you to order all of your magazine subscriptions by aggregating everything you need into one place," Boer says. "They've also drastically reduced the search time for anybody looking for a magazine."

Yet, Clarke says only about 3% of the site's visitors make a purchase, so going forward, the key is to increase that conversion rate. And that's another area where the company is able to rely on good ol' technology to make it happen. Through an applications service provider called Offermatica, Magazines.com has developed a sophisticated testing platform that enables it to run multivariate tests on the site to collect real-time feedback assessing the impact that tweaks, such as color changes or the position of certain buttons, have on conversion.

"Every basis point that we can raise that 3% means millions of dollars each year in sales," Clarke says.

Also along the lines of enhancing the site visitor experience, Clarke says Magazines.com is constantly working to improve the subscription manager function. He wouldulti-



# JAY CLARKE

mately like for the subscription manager to retrieve data such as the magazine expiration date from the publishing house. He also wants to add a “renew” and “change of address” button. (Currently, such functions are available by way of call center.)

And while a list of Magazines.com’s online marketing group already reads like a “Who’s Who” of e-commerce companies—with folks hailing from Amazon, Netflix and eBay—Clarke says he still needs marketing professionals with an e-commerce background. The company’s second largest need is Open Source developers, and the third is call center customer care representatives.

But Clarke isn’t concerned about attracting the necessary talent. One only has to ask the 37-year-old Atlanta native his Nashville sales pitch to see why.

“It reminds me of the Atlanta I grew up in,” he says. “Nashville has the best of what Atlanta has to offer—night life, restaurants, family activity, quality of life—without drawbacks like traffic and crime.”

The best thing to do, he says, is to let potential employees see for themselves. But Clarke’s recruiting power goes well beyond the fact that his company is based in Middle Tennessee. His biggest selling point is a chance to be a part of a privately held entrepreneurial company that’s growing by leaps and bounds. And one of his biggest challenges is maintaining that entrepreneurial spirit.

“How do you continue to grow without becoming bureaucratic and gaining red tape,” he ponders.

But he’ll figure it out. After all, his success so far suggests that like his mentor, Clarke possesses a bit of that Midas touch.

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# Guardians of Royalty

**B**ob Dylan, U2, Mary J. Blige, Garth Brooks, Nelly Furtado, Justin Timberlake, Beyoncé ... and the list goes on and on. These are just a handful of the thousands and thousands of artists who have performed SESAC-affiliated songs through the years.

SESAC—a “performing rights organization” headquartered in Nashville (with offices in New York, Los Angeles and London)—represents songwriters and publishers in their right to be compensated every time their music is performed in public. In other words, after a writer or publisher affiliates with SESAC, SESAC collects royalties from radio and television stations, auditoriums, restaurants or any other music user that plays the writer/publishers’ copyrighted music. The organization then distributes the royalties—minus an administrative fee—to these affiliates.

“Our goal is to impress and delight our customers, and we use technology as one of the primary tools to do

that,” says Michael Eck, SESAC vice president and CIO.

From self-guided Internet applications that allow songwriters to conduct business such as registering songs or updating account information online to cutting-edge performance detection technology that enables SESAC to monitor song use, SESAC employs a variety of technological innovations. The organization was the first to utilize Nielsen’s Broadcast Data Systems to monitor radio performances through digital pattern recognition technology. It recently entered into a service agreement with DigSound, a verification and reporting services company, to begin watermarking music tracks marketed to television broadcasters for select SESAC publisher affiliates.

And although SESAC partners with tech-based companies to develop its services, the organization also does quite a bit in-house to meet its specific business needs.

“These services provide performance information, but they don’t tell you which performances are for

**“Our goal is to impress and delight our customers, and we use technology as one of the primary tools to do that.”**

SESAC affiliates, so we have to develop our own logic and systems to process those that are SESAC,” Eck says.

In addition, Eck says SESAC developed an automated mailing and fulfillment system because it could not find a system on the market that offered the flexibility that SESAC needs to communicate with its songwriters, publishers and the licensees (music users who secure a license from SESAC to legally play any song in the SESAC reparatory). He says SESAC has 10 full-time employees in its IT division, and although there’s not much turnover, he anticipates a greater future need as SESAC continues its quest to find the best technological solutions to assist its affiliates.

After all, in his 14 years with the organization, Eck has witnessed firsthand how technology has revolutionized the music industry and the way SESAC does business.



PHOTO BY ERIC ENGLAND

# Capital Hopping

 Relocations—**Mike Atlas**

Mike Atlas needed a bigger house to accommodate his growing family, but finding something affordable in the Washington, D.C., area where he lived meant moving farther away from his job. And he was already tired of commuting.

"I was driving 11 miles to work, and it took 45 minutes. When it was raining, it took an hour and a half," says the 32-year-old Atlas, who was the IT director for the Friedman, Billings, Ramsey Group in Arlington, Va.

So, Atlas and his wife Julie set out to find "a better life." On Memorial Day weekend 2006, they visited Julie's sister, who has lived in Nashville for about 14 years, and they "fell in love with the area."

"We saw how much house we could have for the money," Atlas says. "Plus, my wife and I played music in a band in D.C., and Nashville has so much great music and so many great musicians, it seemed like a good match."

He began looking for tech jobs immediately, and ultimately, his résumé ended up in the hands of Beth Chase, president of C3 Consulting—a consulting firm focused on project leadership for companies experiencing growth or change. By September, Atlas had accepted a senior consultant position with C3, and his wife and their two sons, Max, 4, and Pierce, 2, had moved into their new home in Franklin.

"Our house is wonderful. We're trying to get together with folks to play music—there are a lot of people in IT who play music—and the traffic is nothing," Atlas says.

Originally from Hartford, Conn., Atlas was amazed at how friendly people are here.

"Strangers say 'hi' to you, and at first, I was a little wary of that—I thought they were trying to sell something. But they seem genuinely interested in how you're doing," he says.

At C3, he serves in a project management role, typically overseeing IT infrastructure-related jobs. He's thrilled with his company, as well as with Nashville's IT community.

"It's smaller than D.C.'s," he says, "so you have the ability to make a mark, not only in your organization, but also on the tech community as a whole."



PHOTO BY DENNY ADLOCK

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# Nissan's IT Guy

**I**n 2006, Nissan North America moved its corporate headquarters from sunny Southern California to the Music City. Naturally, state and local officials were thrilled with the global carmaker's decision to call Nashville home. The move not only enhanced Middle Tennessee's already strong automotive presence, but it also reaffirmed the Nashville area as a prime spot for corporate America to set up shop. And set up shop Nissan did—the company brought with it about 1,000 high-paying jobs and has invested more than \$100 million in a new campus in Cool Springs.

But what was less obvious was the impact the relocation would have on Nashville's technology sector; for during its move East, the automaker was in the process of restructuring its IT organization, or really, as Nissan CIO Bob Greenberg puts it, "building an IT organization from scratch."

"Previously, we were outsourcing all of our IT organization, and we decided that was not effective for us, so we brought back all of the program and project management functions, all of the application and infrastructure architecture functions and all of the business analyst functions," Greenberg says.

Today, Greenberg oversees about 700 IT vendor/contract personnel on and offshore and about 300 internal IT employees—the vast majority of whom hang their hats in Middle Tennessee. But finding the talent here was not necessarily an easy task.

"We are a global company with a fairly large IT environment, and within the Nashville community, there are not that many people who have worked in large environments that have global complexity," Greenberg says. "We'd like to hire people who are already here, but depending on the job level and skill set, we may have to hire more from outside the immediate community. So, with the Nashville Technology Council, we're interested in figuring out how to increase the depth of the talent base within Nashville."

From a personnel standpoint, the reconstruction is almost complete, but the company still has business analyst and project management openings, and, of course, as the company grows, so will its needs.

## Of the 300 internal IT employees Greenberg oversees, most hang their hats in Middle Tennessee.

Fortunately though, Greenberg says attracting the talent from other states has not been all that difficult. In fact, he himself is a good poster boy for recruitment efforts. When Greenberg accepted his position with Nissan two-and-a-half years ago, he and his family lived in New Jersey, so he commuted to California. His family was California-bound before Nissan's decision to relocate put an end to those plans. If the oldest of his two daughters hadn't liked Nashville, he would have commuted from New Jersey until she graduated from high school, but she signed off on her prospective school and the city after one visit. Today, he says his family couldn't be happier, and he calls Nashville a "hidden gem."

"We never expected the environment to be as diverse as it is," he says, citing a laundry list of bonuses, including friendly people, lower cost of living, less traffic, the Titans and the Predators, and a "damn good" symphony and opera.

So, when he's recruiting, he tells people not to stereotype the Music City, though mostly, he just lets the city speak for itself.

"Come take a look," he says. "There's a heck of a lot more here than you think."

**Nashville** was named **second** among cities with more than **1,250,000 people** in the 2007 "Best Cities for Relocating Families."

The study placed special emphasis on the **real estate market**. Other determining categories included **recreation and leisure, arts and culture, air quality, watershed quality, sales tax, unemployment rates, job growth and area educational levels**.

Source: Worldwide ERC, a relocation services industry trade group, and Primacy Relocation, a third-party employee relocation provider.

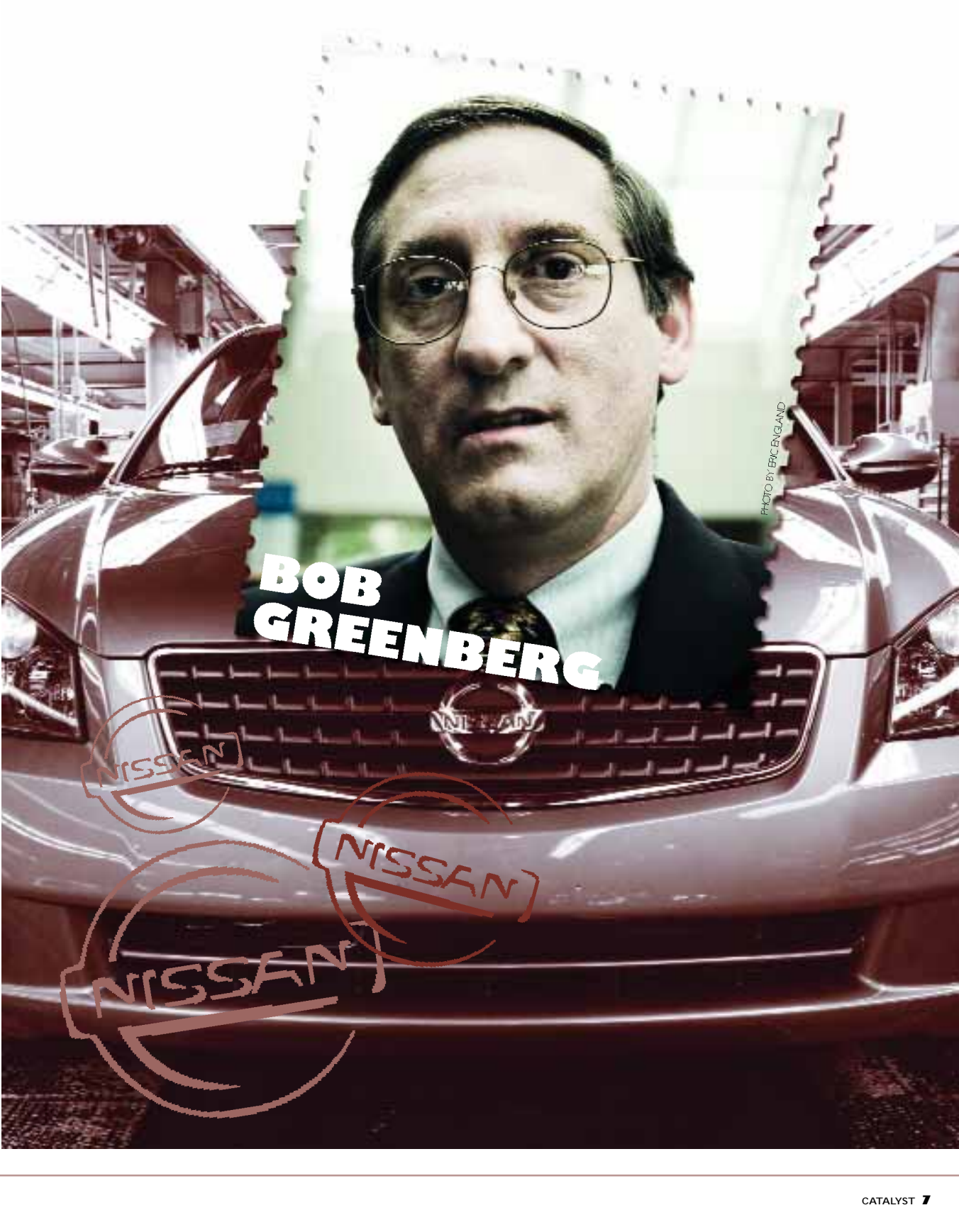


PHOTO BY BRUCE ENGLAND

**BOB  
GREENBERG**

NISSAN

NISSAN

NISSAN

# Tech Transfer

## Relocations—Stasia Holdren



When an Internet startup in Nashville offered her husband a job, Boston native Stasia Holdren really only needed to know one thing about the Music City.

"I had heard that Nashville had less snow than Boston, and I don't like the cold, so I took a chance, and I got lucky," says the 33-year old Holdren, who moved with her husband Scott to Nashville in 2000.

Today, Holdren is the vice president of business development for Siting, a technology-focused Web design and strategy company that her husband and Jon Henshaw founded about three years ago. Holdren,

For a former city girl who's discovered that she likes a quieter life, the **Nashville area** offers the **best of both worlds**.

who studied English literature and journalism in college and has worked in the Internet industry for the past 10 years, says she primarily serves as the chief communicator between the client and Siting's IT team.

"I can talk with clients and figure out what they're looking for. Then I communicate that to the technical folks," she says.

She's a testament to IT opportunities in Nashville. Before joining Siting in 2006, she developed digital media service offerings for Parthenon Publishing. Prior to that, she was the director of Internet services for Hammock Publishing.

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Indianapolis . . . .98.1	Atlanta . . . . .97.7	Austin . . . . .97
Nashville . . . . .96.8		

\*Source ACCRA, 3rd Quarter 2005 Cost-of-living index

Once here, it did not take Holdren long to realize that she liked more than just the climate.

"I was overwhelmed at how nice the people are," she says. "I also liked how there seemed to be more of a work/life balance."

She and her husband have a three-year-old daughter, but when they were thinking about starting a family, they considered moving back to the Northeast to be closer to family. Ultimately, they couldn't leave Nashville behind, and eventually, family came to them instead. (Holdren's in-laws recently moved here.)

"This is home now," Holdren says.

For a former city girl who's discovered that she likes a quieter life, the Nashville area offers the best of both worlds.

"We live in Cheatham County and have about five acres with a barn and some chickens, so I like that I can have a little piece of country life and drive to my tech job in the city 25 minutes away," she says. "In Boston, that would not be possible."

PHOTOS BY DENNY ADCOCK

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## Bob Chaput

**Q** Why is investing in technology important to Healthways' mission and success?

**Chaput** On a very basic level, we intake a lot of data about people's medical costs and claims, about lab results, about prescriptions and pharmaceutical information, about their health in general. We probably handle more data than any other entity in the state of Tennessee. We intake that data and use it to identify the people to whom we're going to provide services. We then populate our application systems that we use to provide those services and deliver them. Finally, we have to go back to our customers and validate and demonstrate to them that we have actually delivered the services we indicated we were going to provide—that we made people healthier, we helped them reduce their medical claims costs and we made both physicians and patients feel better about the health care system. In many respects, the information technology that we use to support our business is analogous to what Nissan in a manufacturing plant would have in the form of manufacturing. For us, information technology pretty much represents our manufacturing floor.

**Q** How much do you invest in technology each year?

**Chaput** Of our annual capital expenditure, technology is probably 75%

of what our company would expend on a capital basis. Many industries measure technology expenditures as an operating expense, as opposed to capital expense. In my previous life and experience at GE and Johnson & Johnson, which are largely manufacturing companies, if we spent 3% or 4% of revenue on technology, that was a banner year. Here at Healthways, we probably spend north of 10% of revenue on technology. This year, our revenue will be more than \$600 million, and from an operating expense point of view, we'll spend north of \$60 million on technology, on an operating basis. And then we'll probably spend \$50 million in total in capital this year, and the preponderance of that is in technology. We make huge investments for the purposes of staying well ahead of our competition and also for purposes of staying, in many respects, ahead of our customers, so that we can create value for them in unique ways.

**Q** How many technology employees does Healthways have?

**Chaput** Right now, it's a little more than 400. That number is going to grow, coincidental with our business growth, our revenue growth. Probably about 300 or so are in Nashville.

**Q** At a Nashville Technology Council meeting last year, Healthways Chairman Tom Cigarran

We sat down with Bob Chaput, the CIO of Healthways—one of about 20 publicly traded companies headquartered in Nashville—to find out just how important technology is to Healthways' mission and success. A disease and health care management company, Healthways provides health care solutions for hospitals, health plans, employers and health care providers to improve patient health and reduce medical costs.

## › Middle Tennessee is home to about 300 health care companies operating on a multi-state, national or international basis.

said Healthways will need about 1,300 technology professionals by the year 2010. He estimated that IT spending would increase from \$60 million per year to \$180 million per year in 2010. Are these goals/numbers still accurate?

**Chaput** They are probably reasonably accurate. We continue to grow at a clip of more than 25% a year. When Tom was speaking at the NTC meeting, we were focused on what we call Vision 2010. We don't really quote those numbers publicly in terms of revenue, but he was reflecting on where we were at that point in time, what revenue we were anticipating growing to by the year 2010 and what the implications were for technology jobs. We're absolutely heading in that direction, but it would be hard to pin it down to a precise number by a precise date.

☞ **What are your current technology needs?**

**Chaput** They're pretty significant. Around the country, we probably

have 50 different technology positions that are open, roughly half of them, I'd guess, here in Tennessee. In Middle Tennessee, the skill set that is in greatest demand, and probably one of our biggest challenges, is for Oracle PL/SQL programmers. We are also placing a lot of emphasis from a skill set perspective on systems analysts and project managers.

☞ **What challenges do you face in finding technology professionals in Middle Tennessee?**

**Chaput** We have a health care-intensive economy here in Middle Tennessee. That said, I think we have a challenge here in finding people with technology skills. The primary mission of the Nashville Technology Council is to increase the number of tech jobs that we have here. That's a great mission, but that needs to include bringing the people here. So it can be a chicken-and-egg situation. If there aren't jobs, people aren't going to come, and if there aren't

of view but also in that for our colleagues in technology, this translates into opportunities to do higher order work. For example, if I were a PL/SQL programmer, and I report to work every day and diligently go about writing programs, that's a very gratifying and satisfying kind of work. But if I can manage my own team of programmers, whether they happen to be sitting in Mumbai or Chennai or Bangalore, India, then that's an opportunity for me as an individual to grow in my career and take on broader project and even supervisory responsibility. So we look at it as a win-win situation for the company, as well as for our colleagues. While we have challenges filling those roles, we'll continue to do more of it next year, as well.

☞ **When trying to draw talent to Middle Tennessee, do you have a sales pitch?**

**Chaput** I say a little bit about my personal story. My wife and I relocated eight times in 16 years before we relocated to Middle Tennessee. We arrived here and concluded that this is a place and a point in our lives where we're going to live here because it's such a great place. The economy is terrific—it's growth, but it's quality

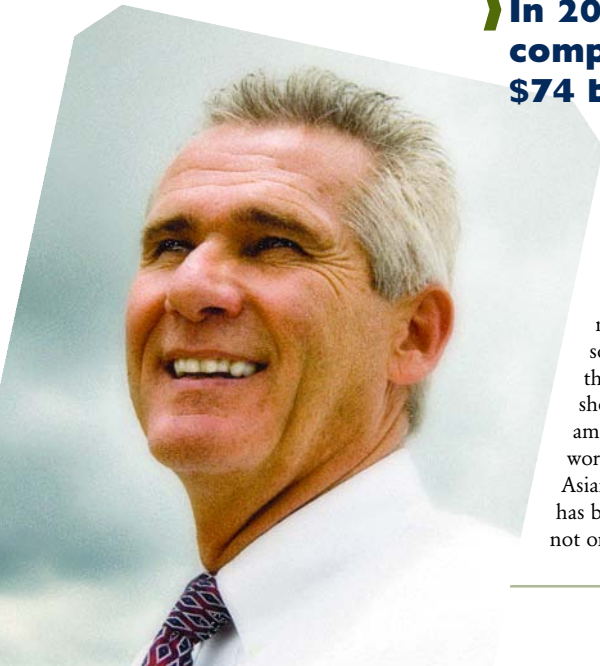
## › In 2006, Nashville-based health care companies generated more than \$74 billion in annual revenue.

people, industry isn't going to move here and have those jobs filled.

It's a practical reality of business today that we can't find all the people we need in Middle Tennessee, so we do indeed look for those skilled resources offshore. We have made a fair amount of progress this year in working with two different Asian-Indian firms. For us, it has been a positive experience, not only from an economic point

growth. The access to entertainment for a community this size is just spectacular, ranging from fine arts to sports. The tax situation—I had an immediate 10% pay increase just by relocating here from North Central New Jersey, not to mention real estate taxes and other costs of living. So, I've recruited some very significant executives that work in the technology group here from the West Coast, Atlanta and St. Louis, and they have similar things to say about Middle Tennessee. Once they get here, it's not hard to sell them on the area.

PHOTOS BY ERIC ENGLAND



# The Texan & the Dell

## Relocations—Jennifer Smith

When Dell Inc. offered Jennifer Smith the opportunity to transfer from Austin, Texas, to Middle Tennessee about two years ago, Smith had to think about it. After all, she's spent the majority of her 38 years in Texas, and she'd never set foot in Nashville—she'd never even been through the airport.

Upon her first visit to check things out, she remembers pulling out of the rental car agency and having a three-minute conversation with the person in the booth.

"I thought, 'Wow, Nashvillians are just as friendly, if not friendlier, than Texans,'" she says.

And after spending some time in the area and at Dell's Eastgate manufacturing operation in Lebanon—one of the

computer maker's three Middle Tennessee facilities—she decided this was a career move she'd like to make. She accepted the senior manager position at the Eastgate facility, and she's been very happy with her job and its location.

**"I thought, 'Wow, Nashvillians are just as friendly, if not friendlier, than Texans.'"**

She began working for Dell as a graduate intern while receiving her MBA at the University of Texas in the late 1990s and became a full-time employee upon graduation.

"It's a fast-growing company in a field that combines technology and service, so it was definitely an industry I wanted to get into," she says.

As for Nashville—she's impressed with the city's outdoorsy options. She enjoys cycling, so she likes to go for rides on the Natchez Trace Parkway and in the Warner parks. She also appreciates not only the live music venues, but also the "phenomenal" arts scene, including the Schermerhorn Symphony Center and the Frist Center for the Visual Arts.

PHOTO BY ERIC ENGLAND

Nashville ranked **No. 1** in Kiplinger's "50 Smartest Places to Live" list in June 2006.

**"Although 'Music City' may have worked fine in the days of Hank Sr., our top pick among great, affordable places to live needs a new moniker. We suggest 'Nashville: Music Is Just the Beginning.'"**

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# Custom Tailored

**W**hile on maternity leave in 2001, Lora Stevenson received a 3 a.m. phone call that would change her life. The owner of a custom yacht manufacturing business in Kentucky had a problem—the company’s IT director had suddenly died, and no one knew his passwords. A mutual friend suggested Stevenson, who promptly helped get the factory up and running. (Ultimately, Stevenson would reconfigure the company’s entire network.)

That project led to another frantic phone call and another and another, and before Stevenson knew it, she had enough business to start a business.

“I was getting to the point where I wanted to get some sleep myself,” she says, laughing. “I didn’t have all the hours in a day to learn everything I needed to learn, and I saw an opportunity to do IT differently.”

**“This really is the health care capital of the world. With HIPAA and the move toward electronic medical records, what a place to be.”**

—Lora Stevenson

So, TLW, a custom information technology company, was born. Today, Stevenson, 35, has about 37 employees (“but ask me again on Monday”) and more than 200 clients. The company is growing exponentially—she estimates that since last year, TLW has experienced 300% growth.

TLW works with a wide variety of clients around the country, many of whom are in the insurance, financial, legal and health care industries. And Stevenson’s company does almost everything—IT maintenance, education and consulting—and if they don’t, they’ll find someone who does. The company’s mission is to “provide professional and technical expertise that ensures companies receive the maximum value in planning and controlling their technology assets.”

“We are very customized to the businesses that we serve,” Stevenson says. “I’ve heard our engineers say that, ‘We’re the glue. We do things that nobody else will do.’”

Stevenson also prides herself on matching the appropriate staff with clients. TLW’s biggest employee need is for people who have project management and customer relations experience. But Stevenson and her staff always keep an eye out for folks who have specific skills, such as MySQL, which are currently in demand, and may also have interesting, overlapping work experience—“m a y b e they worked in the music industry or they love golf.”

“That’s where the excitement is for us,” Stevenson says. “We want to take someone who has great tech

skills and is passionate about a business driver and connect him with a business that feels as strongly about its market.”

And as a female business owner in the tech sector, Stevenson says she’d like to see more women in her field. She also believes that Nashville is the place to be right now, not only because there are “exciting things happening in music and art every day,” but also because of its status as the epicenter of the health care industry and the business opportunities that status represents.

“As I did research on forming a business, I realized that this really is the health care capital of the world. With HIPAA and the move toward electronic medical records, what a place to be,” says the Kentucky native who moved to Nashville from Wisconsin in 2000. “It’s just perfect.”

PHOTO BY DENNY ADDOCK



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# Oasis of the TITAN

**R**anked 8th in *Entrepreneur* magazine's 2006 "Hot Cities for Entrepreneurs" list, Nashville is one of the best places in the nation to start and grow a successful business. Entrepreneur Tim Stofka can prove it.

In 1995, a then 27-year-old Stofka and business partners Phil Ledbetter and Ken Nelson launched Oasis Software, a company specializing in system integration, custom application development and product distribution. With their ingenuity and the help of one of the Kauffman FastTrac® programs offered by the Nashville Area Chamber of Commerce, Stofka and Ledbetter (they bought Nelson out in 2000) not only ran a successful business for several years, but also were able to sell it to a company ready to expand its Nashville presence.

In 2000, the pair decided to enroll in FastTrac® GrowthVenture™—one of the three Kauffman Foundation programs for entrepreneurs that the Nashville Chamber currently offers. The 10-week curriculum is designed to assist owners of existing businesses in improving strategic thinking skills and building a sustainable business.

When Stofka and Ledbetter enrolled in the program, they'd been in business for five years, but they hadn't put a business plan on paper.

"It forced us to work on business instead of in the business," Stofka says.

Stofka adds that he and his partners walked away with more than a well-thought-out and researched business plan.

"It gave us agility and humility," Stofka says. "The agility to meet the changing needs of our customers, and the humility to admit that sometimes you may be trying to put a square peg in a round hole."

The owners have the results to show for it—by the end of 2001, Oasis Software had doubled in size and revenue, with more change on the horizon. By 2004, the majority of Oasis Software's business involved implementing PeopleSoft solutions. When Oracle acquired PeopleSoft that same year, Oasis partnered with Charlotte-based TITAN Technology Partners, an Oracle systems integrator, to weather the storm. In early 2005, TITAN made Stofka and Ledbetter an offer they could not refuse, and by June, TITAN had acquired Oasis. Before the merger, Stofka says TITAN, which now provides Enterprise Resource Planning hosted and managed services, was an \$11 million company. Today, it's on its way to becoming a \$50 million company.

As senior vice presidents of PeopleSoft and

Oracle Fusion Services and PeopleSoft Managed Services, respectively, Stofka and Ledbetter are now part of the TITAN management team (with offices in Brentwood).

TITAN CEO Mike Vadini says TITAN is in the process of expanding the Nashville office—currently about 30 of TITAN's 350 employees work out of Nashville, and he expects to have about 50 here by the end of the year.

"Oasis Software was a unique company that focused on Central Tennessee for 10 years. When we acquired it, we were fascinated with the quality of people there, the client relationships and the clients themselves," Vadini says. "In addition, Tennessee is a market that has been extremely receptive to our company—we do a lot of business in Nashville, Knoxville and Memphis—so we're interested in building upon that success."

That's a ringing endorsement not only for Stofka and Ledbetter, but also for Nashville. And there's more.

"We view Nashville as one of about two or three up-and-coming cities with the ability to attract and keep talent," Vadini says. "The Tier Two cities of the South are great places for people to come and stay."

PHOTO BY ERIC ENGLAND



## High Gear

When 27-year-old entrepreneur Marc Krejci turned to the Nashville Area Chamber of Commerce looking for tools to help him launch his business, he discovered FastTrac® TechVenture™.

The newest Kauffman Foundation series offered by the Chamber, the program lasts 10 weeks (one 3-hour session each week) and focuses specifically on the needs of entrepreneurs with business ideas based on developing and marketing technology.

"The program content and the networking opportunities created as part of the FastTrac® TechVenture™ program are targeted toward technology-based ventures," say Christine McDonnell, vice president of existing business and entrepreneurship for the Nashville Area Chamber of Commerce. "Entrepreneurial programs like this further support the Chamber's Partnership 2010 Strategic plan which is an economic development initiative of the Nashville region to stimulate and nurture innovation and entrepreneurship."

For Krejci, who was in the early stages of planning his new venture, TechVenture™ proved an ideal first step.

"It kicks everything into high gear, from doing the necessary research to preparing a business plan," Krejci says. "It made me get things on paper and allowed me to pull everything together faster than I could have otherwise. Not to mention the connections I made."

Today, Krejci is busy talking to investors about getting the financial backing for Bravato, which he describes as "an online live entertainment marketplace that acts as a booking agent between performers and locations."

It's a business idea that, he says, may be better suited for New York or California, but he's determined to make it work in Nashville.

"I decided to drive here and look around on Thanksgiving break. I went up and down Music Row and downtown, and everything was deserted," Krejci says. "That's when I first realized that this is a family town—people are serious about business, but on Thanksgiving, they were all at home with their families. They're doing life, not just doing business, and that was more appealing to me than anything else."

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# Models of Efficiency

**S**aurabh Sinha remembers his first visit to Nashville well. It was the only city he had visited in America where a potential client met him at the airport. “I loved the city,” says the 31-year-old native of India, recalling his first visit in 2002. “It had all the facilities of a large city, but it was so much easier to get around and you could meet people quickly.”

Two years later, Sinha relocated eMids, an offshore and onshore outsourcing company that he co-founded in 1999, from the Silicon Valley to Nashville.

“We were looking for geography that was underserved, and we found that in Nashville,” says Sinha, who is president of the company. “At that time, and even today, there were few players like us. We saw an opportunity to help corporations here adopt a model that larger cities are already adopting to get a competitive edge.”

He’s referring to eMids’ global delivery model. With support offices in Bangalore, India, eMids offers its customers IT and business process outsourcing services,

including application development and maintenance, package support, independent testing, quality assurance, and health care claims adjudication. The company’s client list includes big Nashville names like Corrections Corporation of America and Bridgestone Firestone.

Since its move to Nashville, eMids has achieved a compound growth rate of 150%, says Michael Hollis, vice president of sales and marketing. In 2005, the company had 90 full-time employees. Today, it employs about 220 people—with about 22 in Nashville, 20 in an office near Boston and the majority of its headcount in Bangalore. By the end of 2007, Hollis says eMids hopes



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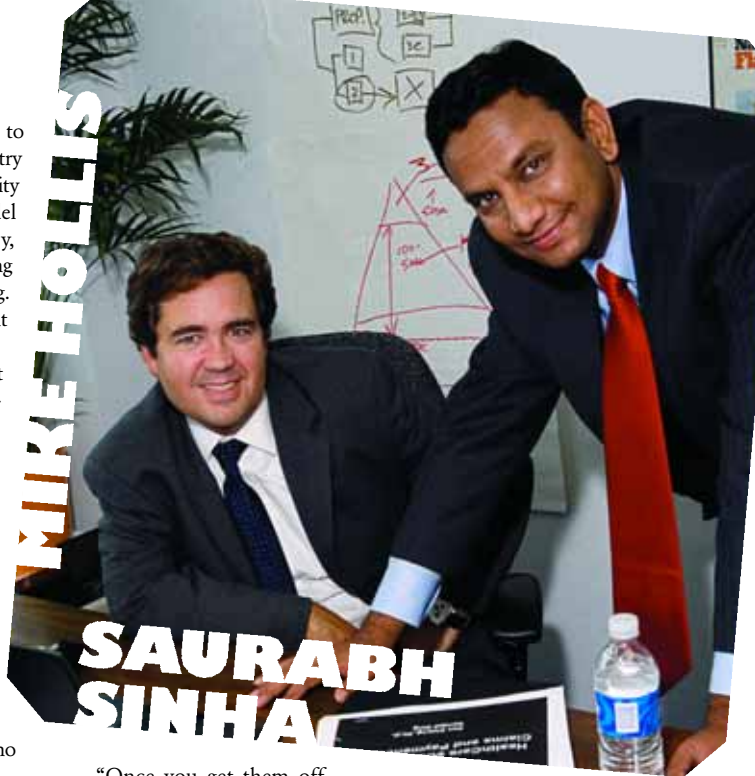
Sinha attributes much of the company's growth to Nashville's health care industry, a conservative industry that he says, due primarily to HIPAA and data security issues, was late to adopt the global delivery model embraced by other industries in the late 1990s. Recently, though, health care companies have been developing new strategies for IT and business process outsourcing. That fact, coupled with Tennessee's low unemployment rate, has driven the demand for eMids' services.

"For the last couple of years, the unemployment rate has been either close to the national average or dipping below it. That implies there is a shortage of skilled managers," Sinha says. "Customers want to use us to get things done right and efficiently."

As a result, eMids, too, needs project and program managers, as well as business analysts, in Nashville—where eMids' client services group manages the company's contracts. By the end of the year, the company hopes to increase the number of full-time employees in Nashville to about 35.

"We need onsite and onshore resources that work with offshore teams," Sinha says. "We have a strong presence in health care and are hiring people who have that background, but we also need people who can serve manufacturing and larger public companies."

Hollis and Sinha say eMids has hired folks from Nevada, Missouri, Ohio and more.



"Once you get them off the airplane," Sinha says, "they want to stay here."



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# Talent Magnet

**B**usiness is booming at Asurion. And luckily for Nashville, the privately held provider of handset insurance, warranty management and roadside assistance services for the wireless industry relocated its global headquarters here from San Mateo, Calif., in 2004. Founded in 1994, Asurion also has offices in Singapore, South Korea, Japan, Hong Kong and Taiwan. Just last year, it merged with Lock/line, an administrative service provider for extended warranty and handset replacement programs, and acquired Warranty Corp. of America and Lumitrend.

The company currently employs about 5,000 people worldwide, with more than 1,900 people in Middle Tennessee. It serves more than 60 million wireless subscribers through partnerships with mobile operators such as T-Mobile, Verizon, Sprint Nextel and Cingular.

Chris Corrado, senior vice president of technology products, says Asurion aims for a 20% annual growth in terms of the company's intrinsic value. Plus, the demand for Asurion's services continues to grow. Such growth, coupled with a demand for additional technology, leads to tech staffing needs that Corrado terms "neverending."

"Beyond just adding more subscribers and the staffing needs that come with that, there are more things that we want to do with technology," says Corrado, 47, who oversees the company's expanding IT project areas. "We want to become a more intelligent user and analyzer of data."

An example, Corrado says, is a sales capability that allows Asurion to profile customers who call with claims, so that Asurion representatives can try to sell them something suited to their needs, whether it be an accessory or a contract upgrade.

Today, Corrado oversees about 375 tech employees globally, with more than half of them in Nashville. He says that Asurion averages about 30 open IT positions, including infrastructure and development-related positions.

"We're responding to the growth and complexity of the business and the speed with which we want to act," he says. "We're not constrained by the amount the company wants to invest. If we're constrained by anything, it's talent—our problem is finding qualified people. We would hire more people if we could find them."

Although it varies from year to year, Corrado says Asurion spends about \$65 million on technology-related operating expenses and \$25 million in capital investments annually.

In some ways, Asurion is a consumer peace-of-mind provider. "When you lose [a cell phone], you want the

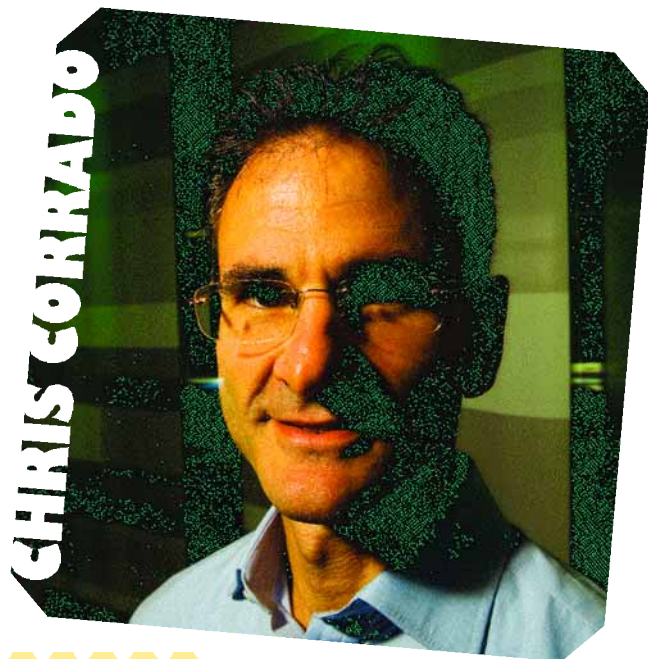
product replaced as quickly as possible."

It's a mission Corrado clearly believes in—after all, he left eBay to join Asurion more than two years ago, and before that, he was the CIO of AT&T Wireless.

"Asurion looked like it had enormous opportunity," he says. "It had a good mix of talent at the top, and it seemed to be a collaborative company in a business and market that looked very attractive."

And how did he feel about making the cross country move from San Jose, Calif., to Nashville? Though initially, Corrado says, he did not know what to expect, now, "It's easy living."

Quite a compliment coming from someone who's lived in places like San Jose, Seattle and Hong Kong.



**Expansion Management** magazine named Nashville one of America's 50 hottest cities for expanding and relocating companies.

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Photo: A researcher examines zebrafish, which are used for cancer research, at Vanderbilt University's ZDRBank facility.

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## Financial Services

- NTC Connected Tennessee > [www.connectedtn.org](#)
- NTC Goldleaf Technologies > [www.goldleaf.com](#)
- NTC Metro Government of Nashville/Davidson City > [www.nashville.gov](#)
- NTC Metro Government Justice Integration Services > [www.jis.nashville.org](#)
- NTC Metropolitan Nashville Airport Authority > [www.mnfaa.com](#)
- NTC State of TN, Division of Office for Information Resources > [www.state.tn.us/eod](#)
- NTC Williamson Works > [www.williamsonworks.com](#)

## Health Care Technology

- NTC America Service Group/Prison Health Services > [www.asgr.com](#)
- NTC CenterPoint Services > [www.centerpoint.com](#)
- NTC CHD Meridian > [www.chdmeridian.com](#)
- NTC Simplify > [www.simplify.net](#)
- NTC digiChart > [www.digichart.com](#)
- NTC Healthways > [www.healthways.com](#)
- NTC InStream Technologies > [www.instreamtechnologies.com](#)
- NTC IXT Solutions > [www.ixt.com](#)
- NTC Psychiatric Solutions > [www.psysolutions.com](#)
- NTC Spheris > [www.spheris.com](#)
- NTC TransHealth > [www.transhealth.com](#)
- NTC TrackIT Systems > [www.thetrackit.com](#)

## Insurance

- NTC Asurion > [www.asurion.com](#)

## Leasing Services

- NTC IXT Solutions > [www.ixt.com](#)

## Legal Services

- NTC Baker, Donelson, Bearman, Caldwell & Berkowitz > [www.bakerdonelson.com](#)
- NTC Boulton, Cummings, Conners & Berry > [www.boultoncumings.com](#)
- NTC Harwell Howard Hynes Gabbert & Manner > [www.h3gm.com](#)
- NTC NetEvidence > [www.netevidence.com](#)
- NTC Stites & Harbison > [www.stites.com](#)

## Marketing/Adv/PR Services

- NTC 20/20 Research > [www.2020research.com](#)
- NTC Coldfeet Creative > [www.coldfeetcreative.com](#)
- NTC Conclusive Marketing > [www.conclusive.com](#)
- NTC Hammock Publishing > [www.hammock.com](#)
- NTC Prince Market Research > [www.pmrsearch.com](#)
- NTC Technology Marketing Toolkit > [www.technologymarketingtoolkit.com](#)

## Media

- NTC Broadcast Music Inc. (BMI) > [www.bmi.com](#)
- NTC Nashville Business Journal > [www.bizjournals.com/nashville](#)
- NTC Nashville Public Television > [www.wnpt.net](#)
- NTC SESAC > [www.sesac.com](#)

## Nonprofit

- NTC Applied Information Management Institute > [www.aiminstitute.org](#)
- NTC Goodwill Industries of Middle Tennessee > [www.goodwillmidten.org](#)
- NTC Nashville Career Advancement Center > [www.careeradvancement.org](#)
- NTC NFB > [www.nfb.com](#)
- NTC Second Harvest Food Bank of Middle TN > [www.secondharvestnashville.org](#)
- NTC Technology Access Center > [www.tac.ataccess.org](#)
- NTC Tennessee Cable Telecommunications Association > [www.tcta.net](#)
- NTC Women in Technology of TN > [www.wittn.org](#)
- NTC YMCA of Middle Tennessee > [www.ymcamidtn.org](#)

## Security Consulting Services

- NTC Allied InfoSecurity > [www.alliedinfosecurity.com](#)
- NTC Cadre Information Security > [www.cadre.net](#)
- NTC eNtegrity Solutions > [www.e-ntegritysolutions.com](#)
- NTC Kroll > [www.krollworldwide.com](#)
- NTC Latent Data > [www.latent-data.com](#)
- NTC Richards & Richards > [www.richardssandrighards.com](#)
- NTC Sword & Shield Enterprise Security > [www.sses.net](#)
- NTC Systems Solutions Technologies > [www.2st.net](#)

## Software Vendor/Developer

- NTC AapTha Consulting Services > [www.aaptha.com](#)
- NTC Aetherity Corp. > [www.partner2partner.com](#)
- NTC Agile Ticketing Solutions > [www.tickettoago.com](#)
- NTC Aspect Software > [www.aspect.com](#)
- NTC Axis Accounting Systems > [www.axisaccounting.com](#)
- NTC BearWare Systems > [www.bearw.com](#)
- NTC Brilliant Technology > [www.brilliant.com](#)
- NTC Broadcast Data Systems > [www.broadcast.com](#)
- NTC CircleSource > [www.circlesource.com](#)
- NTC Cleartrack Information Network > [www.cleartrack.com](#)
- NTC CyberAngel Security Solutions > [www.theyberangel.com](#)
- NTC Dalcon Technologies > [www.dalcon-ics.com](#)
- NTC Digital Direct Media Services > [www.digitaldirect.com](#)
- NTC Digital Reasoning Systems > [www.digitalreasoning.com](#)
- NTC Ecteon > [www.ecteon.com](#)
- NTC Edgenet > [www.edgenet.com](#)
- NTC Emdeon > [www.emdeon.com](#)
- NTC Emids Technologies > [www.emids.com](#)
- NTC EZ Solutions > [www.ez-solutions.com](#)
- NTC Healthcare Management Systems > [www.hmstn.com](#)
- NTC Information Builders /Way Software > [www.informationbuilders.com](#)
- NTC Integration Management > [www.imihealth.com](#)
- NTC Juris Inc. > [www.juris.com](#)
- NTC Kronos Inc. > [www.kronos.com](#)
- NTC Lionweir > [www.lionweir.com](#)
- NTC Meditech > [www.meditech.com](#)
- NTC Microsoft Corp. > [www.microsoft.com](#)
- NTC NetIQ > [www.netiq.com](#)
- NTC Optimum Solutions > [www.optimum-solutions.com](#)
- NTC Oracle USA > [www.oracle.com](#)
- NTC Otis Technology > [www.otissoftware.com](#)
- NTC PHG Technologies > [www.phgtechnologies.com](#)
- NTC Practical Programs > [www.pracprog.com](#)
- NTC Programming Resources > [www.programmingresources.com](#)
- NTC Qualifacts Systems > [www.qualifacts.com](#)
- NTC Sitemason > [www.sitemason.com](#)
- NTC Sun Effect Software > [www.suneffect.com](#)
- NTC Terra Certa > [www.terracerta.com](#)
- NTC Trinisys > [www.trinisys.com](#)
- NTC Zortec International > [www.zortec.com](#)

## Staffing

- NTC Alltech > [www.alltechinc.net](#)
- NTC Apex Systems > [www.apexsystemsinc.com](#)
- NTC Brooksource > [www.brooksource.com](#)
- NTC Buffkin & Associates > [www.buffkinassociates.com](#)
- NTC Century II > [www.centuryii.net](#)
- NTC Extreme Solutions > [www.extremesolutions.com](#)
- NTC ReZult > [www.rezult.com](#)
- NTC SBR Inc. > [www.thinkingahead.com](#)
- NTC Sysgenix Resources > [www.sysgenix.com](#)
- NTC Technology Consulting > [www.tcipro.com](#)
- NTC TEKSystems > [www.teksystems.com](#)
- NTC The Hadden Group > [www.haddengroup.com](#)
- NTC The Human Capital Group > [www.humancapitalgroupinc.com](#)
- NTC Transition America > [www.americatransition.com](#)
- NTC Vaco LLC > [www.vaco.com](#)
- NTC Vertek Solutions > [www.verteksolutionsinc.com](#)
- NTC Wood Personnel > [www.wpscareers.com](#)

## Tech Company Sales Office

- NTC Alcatel > [www.alcatel.com](#)
- NTC BFS Solutions > [www.bfsolutions.com](#)
- NTC Cadre5 > [www.cadre5.com](#)
- NTC Computer Associates > [www.ca.com](#)
- NTC EMC Corp. > [www.emc.com](#)
- NTC IBM > [www.ibm.com](#)
- NTC Kyzen Corp. > [www.kyzen.com](#)
- NTC Novacopy > [www.novacopy.net](#)
- NTC Sungard Availability Services > [www.availability.sungard.com](#)
- NTC Walick-Kemp & Associates > [www.walick-kemp.com](#)

## Tech Division of Non-Tech Company

- NTC AIM HealthCare Services > [www.aimhealth.com](#)
- NTC American Color Graphics > [www.americancolor.com](#)
- NTC AmMed Direct > [www.ammeddirect.com](#)
- NTC Ardent Health Services > [www.ardenthealth.com](#)
- NTC Benefit Communications > [www.benefitcommunications.com](#)
- NTC Bridgestone/Firestone > [www.bridgestone-firestone.com](#)
- NTC Caterpillar Financial > [www.cat.com](#)
- NTC Correct Care Solutions > [www.hcsbenefits.com](#)
- NTC Dollar General > [www.dollargeneral.com](#)
- NTC Gaylord Entertainment > [www.gaylordentertainment.com](#)
- NTC HCA > [www.hcahealthcare.com](#)
- NTC HealthSpring > [www.myshealthspring.com](#)
- NTC Louisiana Pacific Corp. > [www.lpcorp.com](#)
- NTC Nashville Electric Service > [www.nespower.com](#)
- NTC National Renal Alliance > [www.nationalrenal.com](#)
- NTC PathGroup > [www.pathgroup.com](#)
- NTC Permanent General Companies > [www.pgac.com](#)
- NTC PICA Group > [www.picagroup.com](#)
- NTC R.J. Young > [www.rjyoung.com](#)
- NTC Rogers Group > [www.rogersgroupinc.com](#)
- NTC Tractor Supply Co. > [www.tractorsupplyco.com](#)
- NTC Tuned In Broadcasting > [www.wrl.com](#)
- NTC United Methodist Communications > [www.umcom.org](#)
- NTC Xyzzy Press > [www.xyzzypress.com](#)

## Tech Equipment Manufacturing

- NTC Adtec > [www.adtecinc.com](#)
- NTC ARTE Center > [www.artecenter.org](#)
- NTC Cisco Systems > [www.cisco.com](#)
- NTC Dell Computer Corp. > [www.dell.com](#)
- NTC Griffin Technology > [www.griffintechnology.com](#)
- NTC K and I Computing > [www.kandicomputing.com](#)
- NTC OEL Telecom > [www.oeltelecom.com](#)
- NTC SabreEx Group > [www.sabreex.com](#)

## Telecommunications

- NTC American Fiber Systems > [www.americanfibernetworks.com](#)
- NTC BellSouth > [www.bellsouth.com](#)
- NTC Connect Technologies > [www.connecttech.net](#)
- NTC Converged Solutions Group > [www.midsouth.blackboxvs.com](#)
- NTC Cricket Communications > [www.mycricket.com](#)
- NTC Cybera > [www.cybera.net](#)
- NTC Dalcon Communication Systems > [www.dalcon.com](#)
- NTC Dolphin Networks > [www.dolphin.com](#)
- NTC Go To Telecom > [www.gototelecom.com](#)
- NTC G Squared Wireless > [www.gsquaredwireless.com](#)
- NTC Hiscall > [www.hiscall.com](#)
- NTC IDEACOM Networks > [www.ideacom-networks.com](#)
- NTC ISDN-Net > [www.isdn.net](#)
- NTC Level 3 Communications > [www.level3.com](#)
- NTC NationLink Wireless > [www.mynationlink.com](#)
- NTC NetAlliant Technologies > [www.netalliant.com](#)
- NTC Nortel > [www.nortel.com/solutions/enterprise](#)
- NTC PAETEC > [www.paetec.com](#)
- NTC Peak 10 > [www.peak10.com](#)
- NTC Shoca Wireless Network > [www.shoca.com](#)
- NTC Telco Solutions III > [www.telco1.com](#)
- NTC Time Warner Telecom > [www.twtelecom.com](#)
- NTC XACT Telesolutions > [www.xactservices.com](#)
- NTC XO Communications > [www.xo.com](#)
- NTC Zip Wireless Communications > [www.zipwireless.net](#)

## Training

- NTC Bason Software > [www.bason.com](#)
- NTC Evolve Learning > [www.evolvelearning.com](#)
- NTC MDE Enterprises > [www.mde.net/cio](#)
- NTC New Horizons Computer Learning Center > [www.newhorizons.com](#)
- NTC Tanner Corporate Services > [www.tannercorp.com](#)

## Web Development

- NTC Bondware > [www.bondware.com](#)
- NTC CentreSource > [www.centresource.com](#)
- NTC NetCentral > [www.netcentral.com](#)