

# SOAK UP THE SUN

A scrappy Asheville solar company gives a bright tint to this year's list of the state's largest privately held companies.

BY CATHY MARTIN

Were *The Graduate* made today, it's likely Dustin Hoffman would have been advised to focus his career on "solar," rather than "plastics." Just look at FLS Energy, a developer and builder of solar farms that is the biggest mover on the North Carolina 100, an annual ranking of the largest private companies based in the state. The 10-year-old Asheville company scaled 29 spots to No. 27, with revenue topping \$300 million.

"We started as a scrappy, lean company," says Dale Freudenberger, FLS' chief executive officer and one of the company's three co-founders. "Our model always has been to reinvest the profits, but at the same time we have focused on building a sustainable company" that will be around for years to come. While solar energy is capital-intensive, FLS has kept a lid on its debt, the CEO says. Since debuting on the list at No. 87 in 2014, it has moved up 60 notches and now employs 75 people. The majority of the company's projects are in North Carolina, which added more solar capacity last year than all but one state, California.

Frank Marshall, director of policy and public affairs at FLS, praises Freudenberger's ability to anticipate shifts in the market. While state lawmakers eliminated a 35% tax credit on investments in renewables in 2015, Freudenberger says a more important issue facing solar companies is the mandate requiring utilities to use increasing amounts of solar, wind or other renewable sources through 2020. A bill to ax the requirement failed last year. Investors "want to know that the state won't come

in and change things midstream," he says. While FLS has received \$13 million from outside investors, the founders retain majority ownership. Employees own 40% of the company.

The Grant Thornton North Carolina 100 includes family-owned businesses and others that were started with a single product or a handful of employees. "I'm always excited about the NC100 list coming out, to see which private companies are innovating and growing and moving up, and to learn about new companies that are making a difference in our state," says Mike McGuire, a Charlotte resident who is chief executive officer at Chicago-based Grant Thornton, which has compiled the list since 1984. Sixteen companies reported revenue of \$500 million or more, the same as last year. The 100 companies collectively employ more than 97,000 people. Participation in the list is voluntary.

Sixty-one companies are headquartered in the Charlotte or Triangle regions, with 18 in the Triad, 16 in eastern N.C. and five in the west. A notable absence is S&D Coffee, a family-owned coffee and tea company started in 1927 that is being acquired by Tampa, Fla.-based Cott Corp. in a \$355 million deal.

New this year, companies were invited to nominate individuals for one of six awards. Winners were selected based on essays submitted by their colleagues.

"I'm really pleased that we're highlighting individuals this year who have made special contributions to the business community," McGuire says. "These are the business leaders who are shaping our shared future, and who best represent the ongoing spirit of the NC100."

# NORTH CAROLINA'S TOP 100 PRIVATE COMPANIES

COMPILED BY GRANT THORNTON LLP

'16	'15	COMPANY	HQ	CEO	EMPLOYEES	BUSINESS
<b>\$1 BILLION OR MORE IN REVENUE (LATEST FISCAL YEAR)</b>						
1	1	American Tire Distributors Inc.	Huntersville	Stuart S. Schuette	5,100	Wholesale tire distributor
2	2	SAS Institute Inc.	Cary	Jim Goodnight	14,178	Software developer
3	3	National Gypsum Co. <sup>1</sup>	Charlotte	Thomas C. Nelson	2,100	Manufacturer of wallboard products
4	6	Transportation Insight LLC	Hickory	Chris Baltz	417	Logistics consultant

## \$500 MILLION TO \$900 MILLION

### 5 LORD Corp.

Started in Erie, Pa., in 1924, the company became the dominant supplier of aircraft engine mountings during World War II. Today, LORD's products include adhesives, coatings and motion-management devices for the aerospace, defense, automotive and oil and gas industries. LORD operates 19 manufacturing facilities and 10 research and development centers worldwide.



5	5	LORD Corp.	Cary	Ed Auslander	3,176	Manufacturer of adhesives, coatings and motion controls
6	NEW	Pike Corp.	Mount Airy	J. Eric Pike	7,500	Construction and engineering services for electric utilities
7	7	AmWINS Group Inc.	Charlotte	Steve DeCarlo	3,632	Wholesale insurance distributor
8	14	Kimley-Horn and Associates Inc.	Raleigh	John Atz	2,385	Provider of engineering and land-planning services
9	10	Carolina Tractor & Equipment Co.	Charlotte	Ed Weisiger Jr.	1,141	Dealer of construction and industrial equipment
10	20	Gregory Poole Equipment Co.	Raleigh	J. Gregory Poole III	1,221	Dealer of construction and other equipment
11	15	Barnhill Contracting Co.	Rocky Mount	Robert E. Barnhill Jr.	1,000	General contractor
12	9	Waste Industries USA Inc.	Raleigh	Lonnie C. Poole III	2,197	Provider of waste-collection and recycling services
13	13	Southco Distributing Co.	Goldensboro	Sherwin Herring	240	Convenience-store supplier



### 1 Ennis-Flint

Formed by a 2012 merger between Dallas-based Ennis Traffic Safety Solutions and Thomasville-based Flint Trading, Ennis-Flint makes traffic paints and coatings used on roads and highways, runways and parking lots, part of a \$3.5 billion global industry, according to Grand View Research, a San Francisco-based market-research firm. Owned by an affiliate of Stamford, Conn.-based Olympus Partners, the company said last month it was expanding in Thomasville, adding two manufacturing plants and creating about 50 jobs.

14	NEW	Ennis-Flint	Thomasville	R. Steven Vetter	800	Manufacturer of pavement markings and other traffic products
15	11	Renfro Corp.	Mount Airy	Bud Kilby	4,500	Sock maker
16	21	SteelFab Inc.	Charlotte	Ronald G. Sherrill	918	Steel fabricator

## \$300 MILLION TO \$499 MILLION

17	22	Atlantic Corp.	Wilmington	Russell M. Carter	845	Distributor of industrial packaging materials; paper converter
18	8	Sampson-Bladen Oil Co.	Clinton	Haddon M. Clark III	588	Wholesaler, retailer and transporter of petroleum products
19	16	Concord Hospitality Enterprises Co.	Raleigh	Mark G. Laport	4,000	Hotel management and development
20	17	Crescent Communities LLC	Charlotte	Todd Mansfield	177	Real-estate developer
21	25	Market America Worldwide Inc.	Greensboro	James Ridinger	802	Product brokerage and internet marketer

'16	'15	COMPANY	HQ	CEO	EMPLOYEES	BUSINESS
22	19	Golden Corral Corp.	Raleigh	Lance Trenary	2,453	Restaurants
23	24	Strata Solar LLC	Chapel Hill	Markus Wilhelm	350	Provider of solar-energy services
24	23	Pharr Yarns LLC	McAdenville	William P. Carstarphen	1,600	Yarn manufacturer
25	28	Captive-Aire Systems Inc.	Raleigh	Robert L. Luddy	1,057	Manufacturer of kitchen ventilation equipment
26	27	Global Knowledge Training LLC	Cary	Sean Dolan	1,700	Information-technology and business-skills trainer
27	56	FLS Energy Inc.	Asheville	Dale Freudenberger	75	Provider of solar-energy services
28	29	James R. Vannoy & Sons Construction Co.	Jefferson	William E. Vannoy	300	General contractor
29	31	Clancy & Theys Construction Co.	Raleigh	Tim Clancy	340	General contractor

## 30 Rodgers Builders

Established in 1963 by B.D. Rodgers, the company won *Engineering News-Record Southeast's* 2016 award for best renovation/restoration project for converting a former Wal-Mart into an advanced manufacturing technology center for Central Carolina Technical College in Sumter, S.C. Rodgers' wife, Patricia, became CEO in 1987.



30	34	Rodgers Builders Inc.	Charlotte	Patricia A. Rodgers	230	General contractor
31	26	Harvey Enterprises & Affiliates	Kinston	John McNairy	816	Distributor of farm equipment and petroleum products
32	30	Warren Oil Co.	Dunn	W. I. Warren	447	Manufacturer of petroleum products

### \$150 MILLION TO \$299 MILLION

33	33	Snider Fleet Solutions	Greensboro	John K. Snider	950	Tire manufacturer and service provider
34	32	XOOM Energy LLC	Huntersville	Thomas Ulry	151	Independent electricity and natural-gas provider
35	NEW	DuraFiber Technologies Inc.	Huntersville	Frank Papa	1,764	Manufacturer of industrial fibers and fabrics
36	35	Samet Corp.	Greensboro	Arthur Samet	147	General contractor and developer



## 37 Jones & Frank

Jones & Frank is one of the largest U.S. installers of gas dispensers and other fuel equipment, including pumps made by Greensboro-based Gilbarco Veeder-Root. The 71-year-old company in July acquired Tucson, Ariz.-based ANS Distributing, a provider of petroleum equipment including nozzles and filters. Previously owned by BB&T Capital Partners, Jones & Frank has been majority-owned since 2011 by MidOcean Partners, a New York City-based private-equity firm.

37	49	Jones & Frank <sup>2</sup>	Raleigh	Jim Bolch	561	Energy infrastructure installer and service provider
38	48	Crowder Constructors Inc.	Charlotte	Otis Crowder	843	General contractor
39	39	Salem Holding Co.	Winston-Salem	Thomas L. Teague	1,129	Provider of transportation and truck-leasing services
40	36	Apple Gold Inc.	Raleigh	Michael D. Olander	6,500	Applebee's restaurant franchisee
41	40	Eastwood Homes	Charlotte	Clark Stewart	186	Homebuilder

'16	'15	COMPANY	HQ	CEO	EMPLOYEES	BUSINESS
42	38	Epes Transport System Inc.	Greensboro	Al Bodford	1,415	Freight hauler
43	47	Colony Tire Corp.	Edenton	Charles A. Creighton	490	Tire retailer, servicer and distributor

# 44 Tencarva Machinery Co.

Founded in 1978, Tencarva distributes pumps and other equipment and designs custom liquid process systems for industrial and municipal customers in eight states, mostly in the Southeast. The company in August acquired Dixie Pump & Machine Works, a repair facility based in Brookhaven, Miss.



44	43	Tencarva Machinery Co.	Greensboro	Ed Pearce	353	Distributor of liquid- and air-handling equipment
45	NEW	ECMD Inc.	N. Wilkesboro	J. Allen Dyer	546	Manufacturer and distributor of millwork products
46	44	Advantage Truck Center LLC	Charlotte	Terry Young	209	Retail truck dealership
47	50	Carolina Handling LLC	Charlotte	David Reder	521	Distributor of material-handling equipment
48	41	Sports Endeavors Inc.	Hillsborough	Mike Moylan	780	Catalog and internet retailer of sporting goods

# 49 Precision Walls

Opened in 1964, Precision Walls has been involved in projects across the Southeast including MetLife's global technology campus in Cary, Terminal 1 renovations at Raleigh-Durham International Airport and the Kannapolis City Hall.



49	51	Precision Walls Inc.	Cary	Brian Allen	1,100	Building contractor
50	46	Blythe Development Co.	Charlotte	L. Jack Blythe	875	General contractor
51	54	Peak 10 Inc.	Charlotte	Chris Downie	400	Data-center operator



# 52 Camco

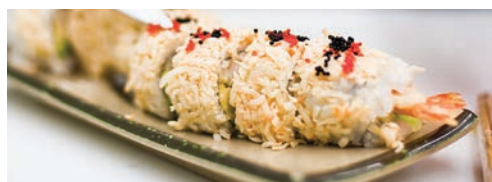
Camco was started in 1966 as a company that manufactured a single product: antifreeze for trailers and RVs. The company now makes more than 3,000 products for camping and marine industries, from grills and trailer hitches to windshield-washer fluid.

52	55	Camco Manufacturing Inc.	Greensboro	Donald R. Caine	359	Manufacturer and distributor of RV and camping accessories
53	52	Carolina Wholesale Group Inc.	Charlotte	Larry Huneycutt	170	Distributor of office supplies

## \$75 MILLION TO \$149 MILLION

54	60	ettain group inc.	Charlotte	Jeff Harris	1,267	Information-technology staffing agency
55	59	BestCo Inc.	Mooresville	Richard Zulman	421	Manufacturer of nutritional supplements
56	NEW	InVue Inc.	Charlotte	James Sankey	218	Provider of security products for retail displays
57	57	ARCA <sup>3</sup>	Mebane	Mort O'Sullivan	474	Electronic-payment systems provider
58	61	Electrical Equipment Co.	Raleigh	Mark Holmes	289	Distributor of electrical equipment

'16	'15	COMPANY	HQ	CEO	EMPLOYEES	BUSINESS
59	62	T. A. Loving Co.	Goldsboro	Samuel P. Hunter	240	General contractor
60	NEW	Zealandia Holding Co.	Asheville	Herbert Patrick	850	Operator of resorts and timeshare destinations
61	66	Epes Logistics Services Inc.	Greensboro	Jason Bodford	140	Logistics consultant
62	67	MegaCorp Logistics LLC	Wilmington	Denise Legg	143	Logistics consultant
63	64	Morrisette Paper Co.	Browns Summit	Bill Morrisette Jr.	192	Distributor of paper, packaging and janitorial supplies
64	70	Union Corrugating Co.	Fayetteville	Keith Medick	320	Manufacturer of metal roofing materials and supplies
65	69	Best Logistics Group Inc.	Kernersville	Dave Reich Jr.	396	Transportation services and management



## 66 Hissho Sushi

The Charlotte-based company jumped 14 spots on this year's NC100 list. Hissho operates sushi stations in more than 900 locations in 39 states and the District of Columbia. Its kiosks are found in grocery stores, universities, hospitals and airports.

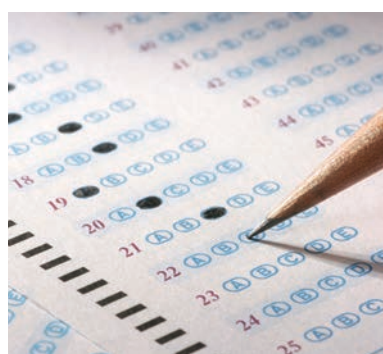
66	80	Hissho Sushi	Charlotte	Philip Maung	327	Sushi bars and kiosks
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## 67 Smith Turf & Irrigation

Started by E.J. Smith in 1925 as a distributor of Toro golf-course maintenance equipment, the company moved to Charlotte from Jacksonville, Fla., during the Great Depression. Fourth-generation members of the Smith family now run the company, which supplies aerators, landscape lighting, irrigation and other equipment for parks, athletic fields and other locations.



67	71	Smith Turf & Irrigation LLC	Charlotte	Wayne B. Smith Jr.	246	Distributor of landscaping equipment
68	72	Carotek Inc.	Matthews	Deryl Bell	170	Distributor of industrial equipment
69	77	Edifice Inc.	Charlotte	Eric Laster	61	General contractor



## 70 Measurement Inc.

The company started in 1980 by Kansas native Henry Scherich provides testing and scoring services for state governments and other organizations. Measurement Inc.'s main offices are in downtown Durham, where the company is teaming with Boston-based Longfellow Real Estate Partners and Duke University in developing the Durham Innovation District, a life-sciences hub that will eventually include 1 million square feet of offices, plus retail space and residential units.

70	83	Measurement Inc.	Durham	Henry H. Scherich	423	Education-testing contractor
71	73	Wayne Brothers Inc.	Davidson	Keith Wayne	384	Provider of concrete and site-work construction services
72	76	Medallion Transport & Logistics LLC	Mooresville	Gary Weilheimer	45	Transportation and logistics manager
73	75	McGee Brothers Co.	Monroe	Don McGee	592	Masonry subcontractor
74	65	Oliver Oil Co.	Lumberton	Christopher L. Oliver	125	Convenience stores; distributor of petroleum products
75	78	DuBose Strapping Inc.	Clinton	Charles H. DuBose Jr.	180	Manufacturer and distributor of steel-banding material
76	81	Pine Hall Brick Co.	Winston-Salem	W. Fletcher Steele	254	Brick manufacturer

'16	'15	COMPANY	HQ	CEO	EMPLOYEES	BUSINESS
77	84	TrialCard Inc.	Morrisville	Mark Bouck	287	Pharmaceutical marketing services
78	87	Bulk TV & Internet	Raleigh	David O'Connell	138	Provider of DIRECTV and internet services
<b>\$74 MILLION AND UNDER</b>						
79	74	Parata Systems LLC	Durham	DJ Dougherty	263	Provider of drug-dispensing technology for pharmacies
80	82	Myers & Chapman Inc.	Charlotte	Bob Webb	65	General contractor



## 81 Allen Industries

Allen Industries' signs are everywhere, from Hardee's restaurants to Wells Fargo bank branches to Family Dollar retail stores. The 85-year-old company jumped 11 spots this year and should continue growing: Allen announced in June it had acquired Toledo, Ohio-based Harmon Sign, whose clients include Best Western and Guitar Center.

81	92	Allen Industries Inc.	Greensboro	Thomas Allen	307	Manufacturer of outdoor signs and awnings
82	88	APC	Raleigh	Roy Roberts	642	Professional- and staffing-services company
83	90	Systel Business Equipment Co.	Fayetteville	Keith Allison	245	Independent electronics dealer and service provider
84	89	Global Value Commerce Inc.	Raleigh	Edward Byman	150	Internet retailer of golf products
85	91	APEX Analytix LLC	Greensboro	Steve Yurko	314	Software and audit services
86	NEW	MedStream Anesthesia PLLC	Asheville	Kenneth Ellington	52	Anesthesia service provider to hospitals and surgery centers
87	79	Mid-State Petroleum Holding Inc.	High Point	Anthony L. Perez	6	Distributor of petroleum products
88	94	AvidXchange Inc.	Charlotte	Michael Praeger	800	Payment-processing software
89	NEW	NetSertive Inc.	Morrisville	Brendan Morrissey	250	Digital marketing technology firm
90	85	Raleigh Recycling NC Scrap Metal LLC	Raleigh	Greg Brown	60	Scrap metal recycler
91	NEW	DuBose Industries Inc.	Clinton	Charles H. DuBose Jr.	15	Importer and distributor of industrial and consumer products
92	95	DuBose National Energy Services Inc.	Clinton	Carl M. Rogers	130	Supplier of metal products for the nuclear industry
93	NEW	Cenduit LLC	Durham	Sam Osman	436	Provider of automated services for clinical trials
94	96	CCS Construction Staffing	Charlotte	Matt Telmanik	39	Construction staffing firm
95	NEW	Transportation Impact LLC	Emerald Isle	Keith Byrd	24	Logistics consultant
96	97	ImagineSoftware <sup>4</sup>	Charlotte	Sam Khashman	115	Billing-automation software for the medical industry
97	NEW	Security Solutions of America <sup>5</sup>	Newport	Jim Stevens	730	Provider of security services and electronic monitoring

## 98 Jackrabbit Technologies

Mark Mahoney and Mike Carper started the software company in 2004 to help businesses offering classes manage accounts online. More than 4,000 dance studios, gymnastics centers, swim schools and others use its products for registration, billing and scheduling.



98	99	Jackrabbit Technologies Inc.	Huntersville	Mark S. Mahoney	39	Gymnastics class-management software
99	NEW	PrecisionLender	Charlotte	Carl Ryden	51	Software provider for the banking industry
100	NEW	Affinity Energy LLC	Charlotte	Allan Evora	19	Provider of solar-energy services

### About the Grant Thornton North Carolina 100<sup>®</sup>

Since 1984, the Grant Thornton North Carolina 100<sup>®</sup> has ranked the state's largest private companies by revenue in the most recent fiscal year, based on data provided by the participants. The NC100 is a voluntary list restricted to companies based in North Carolina that do not have publicly traded stock. Companies owned by private equity are permitted. Nonprofits, financial-services companies, health care providers such as hospitals and subsidiaries of corporations are excluded. For more details, visit [GrantThornton.com/NC100](http://GrantThornton.com/NC100).

1 registered name is New NGC Inc.; 2 registered name is JF Acquisition LLC; 3 registered name is Arca.Tech Systems LLC; 4 registered name is Technology Partners Inc.; 5 parent company is SSMG Holdings LLC

# Digging deep

**E**ric Pike has initiated and overseen multiple transactions since 1998, when he took the reins at the Mount Airy-based construction and engineering company started by his grandfather, Floyd Pike, in 1945 to serve the electric power industry. Those deals include a leveraged buyout in 2002 in which New York private-equity firm Lindsay Goldberg LLC gained an 85% stake; seven acquisitions between 2003 and 2012; an initial public offering in 2005; and another LBO, with New York-based Court Square Capital Partners, to return Pike Corp. to private ownership in 2014.

It's the latter deal of which Pike says he's most proud. The \$668 million transaction made sense, he says, because the quarterly pressures of public ownership were not a good fit for Pike Corp. The company's customers, which include Duke Energy and other investor-owned utilities, municipalities and power producers, hire the company for construction and maintenance of power lines and substations. Pike has 7,500 employees in 38 states. Revenue and profit fluctuate based on natural events, while major capital investments are required to maintain distribution lines and provide other services.

Going private took 18 months, a more complex process than an initial public offering, says Pike, who controlled about 10% of the company's shares at the time of the sale. It required finding investors, negotiating terms, filing SEC paperwork and gaining shareholder approval. It also took some legal maneuvering to settle a lawsuit by a major shareholder, who accused Pike of selling the company at an inadequate price. "It's almost a foregone conclusion that you're going to be sued," Pike says of go-private deals.

Shareholders received \$12 a share, a 51% premium over the closing price on Aug. 4, 2014, the last trading day before the Court Square agreement was announced. Pike initially traded for about \$16 in 2005, then topped \$23 in 2007 before the recession. Utility-industry spending cutbacks caused Pike shares to decline to about \$7 in 2011.

The latest leveraged buyout was followed by a restructuring plan to reduce costs, prompting a 40% increase in pretax profit during the 18 months after the sale, according to the company.

Pike, 48, got his start at age 15 as a line-crew member "during summers, winters, whenever there was a break" from school. He loved the work, he says. After graduating from Emory University in 1990 with a history degree, he continued working as a lineman, managing an overhead distribution crew. Eight years later, he'd worked his way to the top.



## Eric Pike

Chief executive officer  
**PIKE CORP.**, Mount Airy  
*Utility construction and engineering*

EMPLOYEES: **7,500**

COMPANY FOUNDED: **1945**

NOTABLE: **PIKE'S PRETAX PROFIT GAINED 40% SINCE 2014 LEVERAGED BUYOUT**

# Julie Richter

Chief financial officer  
**CONCORD HOSPITALITY ENTERPRISES CO.**, *Raleigh*  
*Owner and manager of more than 90 hotels*

EMPLOYEES: **4,000**  
 COMPANY FOUNDED: **1985**  
 NOTABLE: **CONCORD PLANS TO OPEN 17 HOTELS IN 2017**



## Southern hospitality

**J**ulie Richter, chief financial officer at one of the state’s biggest hotel operators, has shown a mix of accounting acumen and relationship-building skills that have impressed investors and lenders and helped finance an expanding pipeline of hotels.

Privately held Concord Hospitality Enterprises Co. owns or manages more than 90 hotels with 13,000 rooms. It has 4,000 employees and operates under brands including Marriott, Hyatt and Hilton, and it reports annual revenues of about \$500 million.

Negotiating is one of Richter’s favorite tasks. “It’s great to figure out how to make a transaction work, which in our world means growth for our core business and job creation for a lot of people who are really passionate about making a difference in the lives of their guests,” she says.

Richter grew up in Florida and earned a master’s in accounting from the University of Central Florida in Orlando. After working as an auditor at Arthur Andersen and as controller at Cleveland-based hotel-manager Boykin Lodging Co., she joined Concord in 2007.

Concord has a complex business structure, yet Richter “manages hundreds of investors and makes it look simple,” says Debra Punke, Concord’s senior vice president of human capital. In 2015, Richter arranged financing for projects totaling \$268 million.

Concord owns about 30% of the hotels it operates, with the balance managed for others. The company-owned percentage is likely to increase to 40% in the next year or so because Concord has 17 hotels opening in 2017 “with another dozen or so in the pipeline,” Punke says. Richter recently pulled together about \$62 million for a deal the company is working on, “and she did it virtually overnight.”

Richter’s skills extend beyond number-crunching, Punke says, citing her ability to connect and build trust with others. Richter credits her public accounting experience for helping hone those skills. “We had a mantra: Think straight. Talk straight,” she says. “To me, that is what it is all is about.” Richter’s exacting style comes through when asked her age. She responds, “44 and one-third.”



# Mass appeal

**T**he tech and teamwork skills Brendan Morrissey honed in high school and college became building blocks that have helped make him one of North Carolina's most successful tech executives. In 2009, Morrissey and three partners founded Netsertive to create digital marketing tools that increase the online visibility of local businesses and their brands, with a goal of attracting more customers. For example, the company develops digital programs that help automaker Mazda and its brick-and-mortar franchisees attract potential car buyers, who increasingly shop on the internet. Its "brand to local" marketing technology focuses on automotive, home goods, health care and technology industries, with clients including mattress maker Serta and electronics maker Sony.

Netsertive was self-funded for its first 18 months before receiving \$4.5 million in equity financing from venture capital firms RRE Ventures and Greycroft Partners in 2010. Last year, Morrissey led the company in a successful \$24 million financing round that included the initial investors, plus Charlotte-based Babson Capital Management (now Barings LLC) and River Cities Capital Funds. It now has 250 employees and recently added another 22,000 square feet to its offices at Morrisville's Perimeter Park to accommodate growth. Revenues have gained 400% over the last three years.

Morrissey's interest in technology dates to his days as an Amesbury, Mass., high-school student learning to code. Later, as a student at the University of Massachusetts in Amherst studying economics, he grew interested in ways technology could be used to solve business problems. That interest launched a tech-driven career that included stops at Nextel Communications and GoldPocket Wireless, which was acquired by Motricity in 2007.

The latter acquisition brought Morrissey east from Los Angeles, where he'd spent most of his time since graduating in 1991. He planned to stay in North Carolina only a year, he says, but quickly embraced the area's vibrant, "tech-centric" nature. His wife also suggested they stay, sealing the deal.

Morrissey, 47, credits his Netsertive team for the company's success. "You don't get to achieve any of these things without an incredible team," he says. And then he repeats a mantra ingrained in him as a varsity rower in college: "A boat will only travel as fast as its weakest oarsman will go," he says. "Everybody has to be in perfect synchronicity."



## Brendan Morrissey

Chief executive officer  
NETSERVIVE, *Morrisville*  
*Digital marketing agency*

EMPLOYEES: 250

COMPANY FOUNDED: 2009

NOTABLE: ANNUAL REVENUE INCREASED  
400% FROM 2012-15

# Paul Thompson

**Chairman**  
**TRANSPORTATION INSIGHT**, *Hickory*  
*Helps clients improve transportation efficiency*

EMPLOYEES: **417**

COMPANY FOUNDED: **1999**

NOTABLE: **HEADQUARTERS IS LOCATED IN A REHABBED HICKORY HOSIERY MILL**



## Insightful leadership

**I**n the Catawba County city that has suffered some tough economic blows in the last decade, Paul Thompson has emerged as a strong advocate for Hickory and a talented entrepreneur with a major logistics company. He founded Transportation Insight to help manufacturers, distributors and retailers reduce shipping costs and improve customer satisfaction.

While Transportation Insight initially served less-than-a-truckload and small parcel shippers, it now covers all transportation modes. Annual revenue is about \$1.1 billion with the company making the Inc. 5000 list of America's fastest-growing companies for nine consecutive years. Clients have included American Tire Distributors, Snyder's-Lance and Valdese Weavers, according to a 2014 report by market researcher Armstrong & Associates. The company's growth plan forecasts revenue could top \$3.5 billion by 2020, including potential acquisitions.

Thompson, 53, credits the company's employees for its success. Instead of building a new corporate headquarters on a suburban tract owned by the company, he opted to help revitalize Hickory's center city by turning the historic Lyerly Mill into a new campus. The 1930s hosiery mill was restored to include 70,000 square feet of office space and amenities supporting healthy lifestyle choices. The campus has a cafeteria

and an athletic field, and plans are underway for a gymnasium, basketball court and workout facilities.

"Many young adults today no longer value suburban living and instead are seeking a downtown work/life experience within a revitalized, livable community where associates can experience daily outdoor living and recreation programs," Thompson said when the project was announced in 2014. "Transportation Insight remains committed to Hickory, to our community and to the next generation of young working Americans." Thompson was unavailable for comment for this story.

Thompson, who graduated from the University of Arkansas with a degree in industrial engineering in 1986, helped establish Appalachian State University's Transportation Insight Center for Entrepreneurship. He also helped the university create a discipline in supply-chain management at the Walker College of Business.

He serves on the boards of the Catawba County Chamber of Commerce and the Boone-based nonprofit Wine to Water, which uses proceeds from wine sales to provide clean drinking water for people around the world. He is a strategic adviser to various churches in the Hickory area, and he served as board chairman of Samaritan's Feet, which Transportation Insight supports by providing free logistics and transportation services to deliver shoes to impoverished children.

# Atlantic notion

Earning the title of a future leader is an ironic twist for the third-generation member of a 70-year-old family business. Wes Carter, 37, became president in May on Atlantic Corp.'s anniversary. He took the reins from his father, Rusty, who remains CEO.

Atlantic Packaging, as it is usually called, is a \$500 million company with roots in the newspaper industry. Carter's grandfather, W. Horace Carter, started *The Tabor City Tribune* in 1946 after accepting a job as industrial recruiter for the Columbus County town 70 miles east of Wilmington. Six years later, the paper won a Pulitzer Prize, the industry's highest honor, for a campaign against the Ku Klux Klan that culminated in the conviction of more than 100 Klansmen. Horace Carter helped attract industry to the area and expanded beyond publishing into printing, paper converting and distributing office products.

Wilmington-based Atlantic now provides packaging, printing and other services for more than a dozen industries, including textiles, beverages, furniture, agriculture and pharmaceuticals. It employs about 740 workers in 16 U.S. locations and has another 105 employees working at facilities in Honduras and the Dominican Republic.

The company has doubled its sales volume over the last decade, Carter says. New branches in the Northeast and Midwest, combined with more products and services, position Atlantic to become a leading national supplier to major manufacturers, he says. The company aims to double revenue to \$1 billion over the next decade.

"One of my primary goals is to continue to add to the team of people we have representing Atlantic," Carter says. "Our success is based on people. My father taught me that."

Wes Carter began working at Atlantic when he was 14, sweeping the floor of the Wilmington warehouse. His father taught him that working hard would allow the company's staff to see him "every bit as committed to the business as they were." After following his father and grandfather by earning a journalism degree at UNC Chapel Hill, he joined Atlantic in 2002, working in warehousing, sales and other roles. His younger brother, Scott, is manager of the company's Greenville, S.C., branch.

As for the family newspaper, it is now called the *Tabor-Loris Tribune*, referring to the South Carolina town 7 miles south. It calls itself "the first Pulitzer Prize-winning weekly newspaper in the United States." With a circulation of 1,200, it brings in one-tenth of 1% of the company's revenue. But it remains an important part of the community, Carter says, and publishing it is "a public service as much as anything."



## Wes Carter

President  
**ATLANTIC CORP.**, *Wilmington*  
*Packaging and printing*

EMPLOYEES: **845**

COMPANY FOUNDED: **1946**

NOTABLE: **CARTER'S GOAL IS TO DOUBLE SALES TO \$1 BILLION IN A DECADE**

# Charles Kauffman

Vice president of software engineering  
**IMAGINESOFTWARE**, *Charlotte*  
*Medical billing software*

EMPLOYEES: **115**

COMPANY FOUNDED: **2000**

NOTABLE: **VIRGINIA TECH GRAD OVERSEES SOFTWARE FOR 15,000 PHYSICIANS**



## Physicians' assistant

Charles Kauffman's journey to recognition as a computing leader began as a kid in Reston, Va., where he played with an IBM PCjr. Now he is vice president of software engineering for Charlotte-based ImagineSoftware, which offers technology solutions for hospitals, medical practices and medical billing offices, serving more than 15,000 physicians.

Kauffman, 37, manages the company's engineering department, leading the team responsible for products that help automate health care management and billing. He went to Virginia Tech to study computer science and soon grew interested in ways to use coding to solve business issues. He earned his bachelor's degree in management, science and information technology in 2001, and then did contract work for his parents' software company, which was later sold.

He tried to find a tech job in Charlotte after graduating, but "it was a tough job market at the time," he says. "I did what I could to get to Charlotte. It was the area my girlfriend — now wife — and I had picked as where we wanted to move."

He found a temporary job in Charlotte as an administrative assistant and later worked for a tape manufacturing company. Then he found a job posting for Technology Partners Inc., which does business as ImagineSoftware. "I've been here for 12 years."

When he started in 2004, the company founded four years earlier by CEO Sam Khashman was just releasing its first commercial products and only had a few clients. Since then, it has placed on Inc. 5000's list of the country's fastest-growing companies for five consecutive years. The 2016 list ranked it 3,582th, with three-year growth of 87% and \$16.5 million in revenue.

"The way we've grown, really, is by keeping our ear on the street and listening to our customers," Kauffman says. "So we really put a lot of focus on paying attention to our clients, and making sure we're flexible and make any adjustments to meet our clients' needs."

— stories written by Jane Duckwall