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**NO
BONES
ABOUT
IT**



CEO Larry
Borden's
night at the
museum.
P17

THIS WEEK

**Special report:
Health &
Employee Benefits**
Over the past decade, the
turnover rate for local
hospital CEOs has shifted
into high gear. **P21**



'Always make new mistakes.'

LARRY BORDEN | THE BORDEN AGENCY



CEO FILE

PERSONAL INFORMATION

Name: Larry Borden
Title: CEO
Company, city: The Borden Agency, Huntingdon Valley
Type of company: Nontraditional marketing agency and consultancy specializing in mobile marketing, event marketing, grassroots marketing, experiential marketing and promotional tours.
Number of employees: 20
Revenue: \$3.2 million
Recent project(s): The 5th annual Avon beauty tour, BlackBerry presents John Mayer, Twentieth Century Fox t-rex trek, Sunny D summer-4-ever road trip, GE Mobile Solutions Center, and Dunkin Donuts street sampling brigade.
Education: Penn State.
First job: Cashier at a supermarket: "Paper or plastic?"
Little-known fact about you: I was the tour manager and media spokesperson for the Tonka Tough Tour and PlayStation mobile marketing programs in the '90s.
Home: Wayne.

BUSINESS PHILOSOPHY

Essential business philosophy: Make it easy for your customers to do business with your company. Know the difference between demographics and psychographics.
Best way to keep a competitive edge: It sounds cliché but only hire self-motivated people and never fill a position unless you are positive you have the right person. Always make new mistakes.
Yardstick of success: When a client tells a potential client, "I could not live without The Borden Agency."
Goal yet to be achieved: Global market leader in mobile and event marketing. Starting a nonprofit company that teaches hospitals how to enhance their patient experience.

JUDGMENT CALLS

Best decision: Getting married to my wife, Tatiana, and starting The Borden Agency.
Worst decision: Not moving into our new facility sooner.
Toughest decision: Choosing the perfect retirement plan for our employees.
Mentor: My father Howard Borden, who taught me that your word is your biggest asset. I wish he was still around to see The Borden Agency.

TRUE CONFESSIONS

Words that best describes you: Intense, focused, driven and passionate.
Like best about your job: Working with Fortune 1,000 brands to develop strategically sound grassroots marketing initiatives that achieve results.
Like least about your job: Recruiting and hiring because it's difficult to know if they are the right person without working with them first.
The most important lesson you've learned: Cash is king. If cash flow is not managed properly, you're headed for disaster.
Life motto: Put your mind in motion before you put your mouth in gear.
Greatest fear: An unhappy client.
Person most interested in meeting: My paternal grandfather Louis, for whom I am named.
Company you respect most and why: Any company that has figured out how to turn nontraditional marketing into a key business driver.
First choice for a new career: Cardiothoracic surgeon.



CURT HUDSON

Larry Borden's agency created a promotion that traveled the country for Twentieth Century Fox's *Night at the Museum*. The dinosaur, Rexy, was inside the glass truck (above).

Greatest extravagance: Building a six-figure custom online portal to manage our clients' programs. It has created countless efficiencies across our organization and has also made our clients' lives easier.

ET CETERA

Award/honor most proud of: The Ex Award for Best Mobile Marketing Program for the Avon 'Let's Talk Beauty' Tour.
Most influential book: "Good to Great," by Jim Collins. To work at The Borden Agency, you must read the book.
Favorite movie: "Night at the Museum," directed by Shawn Levy.
Favorite restaurant: Tacconelli's Pizza.
Favorite vacation spot: Rio de Janeiro visiting my wife's family.
Favorite room in the house and why: Nursery — my wife and I just had our first child, Andrew. I spend countless hours with him there. He is amazing!
Favorite way to spend free time: Sitting on the beach with my wife (and laptop, BlackBerry, cell phone, iPod).
Automobile you drive: Land Rover. ■

ON THE JOB

Philly Fed exec says creativity is the key to economic growth

Leonard Nakamura likes creativity.

And no wonder — he thinks it's the key to economic growth.

Nakamura, recently promoted from economist to assistant vice president and economist at the Federal Reserve Bank of Philadelphia's research department, has spent his career studying the effects of creativity on the economy.



Nakamura

"Economic growth is increasingly about creativity," said Nakamura, who has authored two books on energy economics in addition to numerous articles.

As an example, he pointed to the fact that business investment in new product development has risen from 5 percent to 9 percent of gross domestic product in the past 30 years.

Now, he said, the United States spends as much money on new product development as it does on more tangible "bricks and mortar," like buildings.

The Delaware Valley, he said, presents an interesting research opportunity for him because it contains two keys to R&D in an evolving economy:

major research universities and a large pharmaceutical presence. Pharmaceutical companies, he said, have

"most of [their] worth wrapped up in developing new products."

The challenge for the region, however, is to catch up with metro areas like New York and Chicago, which are further ahead on the creativity game.

Nakamura believes he's uniquely poised to use his position at the Fed and his microeconomics focus to explore the field more thoroughly in a way he wasn't able to during his preceding 20 years working at the Fed's banking and financial markets section.

—Anthony Campisi

MORE PEOPLE

ON THE MOVE:

New hires.

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GOOD WORKS:

Philanthropy.

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NETWORKING:

Calendar of events.

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