



Media Release

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For Immediate Release

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Statewide Association to Honor Three Central Massachusetts Employers

Associated Industries of Massachusetts (AIM), the statewide employer association, today announced that on October 20 it will host a celebration in Springfield to honor three Pioneer Valley Companies and a regional business accelerator for their contributions to the Massachusetts state economy

AIM announced that 2016 *Next Century Awards* will go to Smith & Wesson of Springfield and Valley Venture Mentors. The inaugural AIM Sustainability Award recognizing excellence in environmental stewardship will go to both PeoplesBank in Holyoke and W.D. Cowls Inc. of North Amherst.

AIM President and Chief Executive Officer Richard C. Lord will present the four awards at a regional celebration of Western Massachusetts business from 4:30-6:30 at the Wood Museum of Springfield History at the Quadrangle.

The event is free, but registration is required.

The honorees:

Smith & Wesson, Springfield

Smith & Wesson has been a cornerstone of the Pioneer Valley manufacturing economy since Horace Smith and Daniel Wesson began to produce the Model 1 revolver in Springfield in 1856. The company's storied history traces an arc from the old west to the Imperial Army of the Russian Tsar to outfitting thousands of laws enforcement officers in the United States and abroad.

But beyond its own success, Smith & Wesson has been a crucible of technology and skills that has fueled the development of a metal machining hub in western Massachusetts that now serves industries from aerospace to medical devices.

Smith & Wesson today is one of the world's largest manufacturers of firearms. The company is expected to generate more than \$900 million in annual sales in its current fiscal year. It also employs more than 1,700 people, most at its sprawling manufacturing plant on Roosevelt Avenue.

Smith & Wesson has delivered tremendous organic and inorganic growth in firearms, and in 2010 moved 225 new jobs to Springfield as a result of its earlier acquisition of Thompson/Center Arms in New Hampshire.

In addition to growing its historical and sizeable firearms business, Smith & Wesson has recently expanded into new areas. It acquired accessories maker Battenfeld Technologies in 2014, and in August of this year added Taylor Brands to its list of acquisitions. Taylor is a designer and distributor of high-quality knives and specialty tools.

In August of this year, Smith & Wesson purchased a leader in laser sighting products, Crimson Trace. Smith & Wesson paid \$180 million in cash for both the Crimson Trace and Taylor acquisitions.

In addition to Smith & Wesson's rich legacy of supporting philanthropic efforts in the community throughout the decades, the company has more recently taken a visible role in addressing the critical shortage of trained machinists that is affecting all areas of Massachusetts. The Smith & Wesson Technology Applications Center was created at Springfield Technical Community College to host STCC's manufacturing and engineering technology programs, which prepare students for jobs in modern, computerized precision-machine shops

Smith & Wesson Corp. is the main operating subsidiary of the publicly traded Smith & Wesson Holding Corporation.

Valley Venture Mentors, Springfield

Valley Venture Mentors is creating an entrepreneurial renaissance in a region replete with business success stories, from the first-ever gasoline powered motorcar and to the invention of the game of basketball.

VVM opened for business as a small, grassroots nonprofit in 2011 and has since grown to a community with more than a thousand mentors who have guided more than a hundred startups, from app developers to fair-trade wedding dress retailers. In 2015 those startups generated more than \$10 million in revenue and investment and 222 jobs.

In May, Valley Venture Mentors awarded \$252,000 in funding to 12 companies in its second annual startup accelerator competition. The awards ranged from \$6,000 to \$50,000, with judges allocating the money following a four month long process of boot camps and pitching sessions.

Harder to measure is the amount of time and money that entrepreneurs didn't waste thanks to the VVM community's collective knowledge. Mentors are business executives from healthcare, energy, social services, engineering, finance, and other sectors; nonprofit board members; teachers, investors, lawyers, designers and developers.

Says one mentor: "I came to pay forward the help given to me when I was starting out. Next thing I know, I am learning almost as much as the startup I was helping."

The organization believes that there is no better way to create transformational economic growth than to train, support, and invest in business startups. VVM is focusing some of that training and support this year on manufacturing by launching the nation's first manufacturing accelerator in partnership with the Advanced Manufacturing Futures Program administered by MassDevelopment, the Western Massachusetts Chapter of the National Tooling and Machining Association, and AIM.

PeoplesBank, Holyoke

PeoplesBank is not only building environmental responsibility into its own future, but also helping others do the same.

The 131-year-old community bank based in Holyoke recently constructed LEED® certified branches in Springfield, West Springfield, and Northampton – the first of their kind in the area. LEED is the nation’s preeminent program for the design, construction and operation of high-performance green buildings.

After building the branches, PeoplesBank initiated community education events to spread the word about environmentally friendly construction and building operation. It also installed electric-vehicle charging stations at three locations and held e-recycling events that have collected more than 100,000 pounds of material to date.

But the bank didn’t stop there. Using one of its core business capabilities, PeoplesBank has financed more than \$100 million in wind, solar, and hydroelectric power in the region. The organization regarded tackling the sheer complexity of financing these projects as another opportunity to serve the community.

The bank even sponsors of a farmers’ market for associates, a program that led to the formation of an Environmental Committee to promote green values at home and at work.

“Through our commitment and actions to support environmental sustainability, we believe that we can make the region a healthier place to live, work and raise a family,” said Tom Senecal, PeoplesBank President and Chief Executive Officer.

W.D. Cows, Inc., North Amherst

Here’s proof of sustainability - W.D. Cows Inc. has been continuously managing generations of the same forest land in western Massachusetts since 30 years before the Revolutionary War.

The North Amherst forestry, real estate and building-materials company has been working woodlands in the Pioneer Valley since 1741, through nine generations of family ownership. Cows grows and harvests diverse mixed species - including pine, oak and hemlock - along with other forest products. It also retails lumber, paint, hardware and building materials at its Cows Building Supply store.

The long-term sustainable view that has led Cows to care for and maintain the same Massachusetts forest for more than 275 years led the company to create the largest private conservation project in Massachusetts history, placing a Conservation Restriction on 3,486 acres of timberland now known as the Paul C. Jones Working Forest. An additional 2,000 to 3,000 acres are due to be conserved during the next 12 months.

In a textbook definition of Smart Growth, Cows uses revenue earned conserving outlying open space to sustainably develop downtown North Amherst. Cows’ generational Home Farm redevelopment is as sustainable as the company’s forest practices.

Every generation of the Cows family since 1741 has built what was needed on the 20-acre Home Farm in North Amherst. The site in the past has produced tobacco and onions, and housed such diverse

operations as the Amherst-Sunderland branch of the Holyoke Street Railway system, a major dairy operation and the first electric sawmill in the country.

For this generation, the Cows' Home Farm is becoming a new town center called The Mill District. The project already includes Cows Building Supply; Atkins Farms Market in the old cow barn; The Lift Salon and Bread and Butter Café in the new Trolley Barn; and more than a dozen apartments.

The next phase of growth is about to begin. North Square in The Mill District will feature 130 apartments and 22,000 square feet of restaurants, shops and services underneath.

Associated Industries of Massachusetts is the most influential employer association in Massachusetts, representing the interests of some 4,000 companies on public policy issues that affect economy growth.

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