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Jim Barnes, CEO of Leading Provider of Waste and Recycling Services, Receives Ernst & Young Entrepreneur of the Year(R) 2008 Award

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EAST HARTFORD, Conn., June 26 /PRNewswire/ -- OAKLEAF, the nation's leading provider of waste and recycling services, is pleased to announce that its President and Chief Executive Officer, Jim Barnes, received the Ernst & Young Entrepreneur Of The Year(R) 2008 Award in the "Business Services" category in the New England region. This prestigious award, which was presented on June 24, 2008 at the Westin Boston Waterfront, recognizes outstanding entrepreneurs who are building and leading dynamic, growing businesses.

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The Ernst & Young Entrepreneur Of The Year awards celebrate their 22nd anniversary this year. The program honors entrepreneurs who have demonstrated exceptional in such areas as innovation, financial performance and personal commitment to their businesses and communities. As a New England award recipient, Barnes will be considered for the Ernst & Young Entrepreneur of the Year 2008 national program. The national Ernst & Young Entrepreneur of the Year winner will be announced on November 15, 2008 in Palm Springs, California.

"I am extremely honored to be recognized with this award and feel proud of the tremendous and steady growth OAKLEAF has endured," said Barnes. "This recognition is reflective of our dynamic team of industry professionals who are dedicated to upholding OAKLEAF's green business model—a model that is successfully revolutionizing the business of waste and recycling."

A twenty-year veteran in the waste industry, Barnes began his professional career as a manager for a small regional trash hauler, calling upon property management to sell trash services to their national accounts. It was during this time that he had the realization that the broker model was flawed, as he witnessed most hauling brokers charging a "fee by location," which offered little long-term sustainable value to their customers or vendors. As a result, Barnes was confident that he could design and implement a more effective "no fee" business model, while creating long term value for companies who were looking for green and recycling solutions—solutions that had been sorely lacking in the industry.

In 1995, armed with an unyielding determination, a fierce entrepreneurial spirit, and a keen business sense, Barnes started OAKLEAF. Barnes, who graduated from Marist College, and interned at IBM, was convinced that with the right IT systems and infrastructure to support its back office operations, he could offer a "no fee" model for waste and recycling logistics management. This model appealed to customers, as well as a wide range of waste haulers, helping to establish OAKLEAF'S initial customer base.

Today, over a decade later, Barnes has grown OAKLEAF from a single-start up into an enterprise consisting of five subsidiaries, with annual revenues surpassing \$700 million dollars and less than a year ago in August, 2007 Barnes lead the recapitalization of OAKLEAF with New Mountain Capital in a \$655MM transaction. In a continuing effort to provide superior service at lower costs to his clients, Barnes has been able to secure contracts with the largest companies in the world—boasting a highly diversified blue-chip client roster. OAKLEAF's utilization of proprietary technology has also helped define OAKLEAF as the premier leader in the waste and recycling industry.

Dedicated to his founding principles of creating a green business model, Mr. Barnes works hard to ensure that OAKLEAF continues its commitment to green initiatives as well as cultivating partnerships that help the environment. This includes understanding and integrating the ever-changing legislative regulations affecting clients in all 50 states as well as Canada and Puerto Rico.

A native of East Hartford, CT, Barnes feels a deep sense of commitment when it comes to giving back to the local community. He serves on the Board of Directors for the Riverfront Recapture Organization and supports Cherish The Children and Juvenile Diabetes Research Foundation. Additionally, OAKLEAF has been recognized six (6) times by Initiatives for a Competitive Inner City/Inc for its hiring and professional development of local talent.

About OAKLEAF

OAKLEAF, founded in 1995, is an authority in providing sustainable waste logistics and recycling solutions for a broad base of multi-location retail, restaurant, hotel, manufacturing, property management and mall clients including Sears, United Technologies, Kmart, GAP, TGI Fridays and more. As the most rapidly growing waste outsourcing company in the nation with operations throughout the United States and Canada, an employee base of more than 750 employees, and a nationwide network of over 4,800 certified haulers, recyclers, and waste diversion experts, OAKLEAF provides services to over 100,000 locations throughout North America. OAKLEAF has been recognized nine times since 2001 by Inc. Magazine, including being named four times to the Inc. 500 List (now the Inc. 5000 List) and being recognized six times by ICIC, the initiative for a Competitive Inner City. Subsidiary operations include Valet Waste (doorstep trash pick up for the multifamily industry), IEM (mail services), WasteLess Environmental Management (waste logistics solutions for Canadian companies), and Greenleaf Compaction (equipment rentals, leases, and sales). OAKLEAF is also the exclusive provider of dumpster services for The Home Depot Dumpster Rentals. For more information on OAKLEAF, please visit www.oakleafwaste.com.

About New Mountain Capital

New Mountain Capital is a New York-based private equity firm investing for long-term capital appreciation through direct investment in growth equity transactions, leveraged acquisitions and management buyouts. The Firm currently manages private and public equity funds with over \$6 billion in aggregate commitments. New Mountain seeks out the highest-quality growth leaders in carefully selected industry sectors, and then works intensively with management to build the value of these companies. For more information on New Mountain Capital, please visit www.newmountaincapital.com.