

Loanbright.com takes top prize in Northeastern's \$60K contest

By Globe Staff, 5/29/2000

LoanBright.com, a Dartmouth start-up that helps develop Web sites for mortgage brokers, took the top prize in Northeastern University's \$60K Business Plan Competition.

The company was founded last year by three thirty-somethings, led by chief executive Russell Straub, a former Northeastern professor. Straub's vice presidents are David Black, former president of 1st New England Mortgage Corp., and Mark Marlow, who held senior positions at Ben & Jerry's and Digital Equipment Corp.

LoanBright.com's business plan beat out six other finalists last week. The company will take home \$40,000 in cash. Ad Motion Network, the second-place winner, gets the remaining \$20,000.

Employees at LoanBright.com have jokingly asked executives for a company meeting in the Bahamas. But Straub said he has his eye on more everyday matters, such as using the money to turn several part-time staffers into full-timers.

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