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From the Press

Revenues Soar for LI Software Firms

Long Island Business News - Week of May 25, 1998

Rose-Robin Pedone

Revenues of Long Island's top ten fastest growing software companies increased an average of 83% in the past year and the companies increased their staffs by 55%. Nine of the top ten posted revenues in excess of \$1 million. The companies were honored on May 7 at the Long Island Software and Technology Network's (LISTnet) second annual Long Island Software Awards recognizing excellence in software development on Long Island.

"The top ten adds something concrete in terms of the participants," said Leonard Sturm of KPMG Peat Marwick (Jericho). "Some of the members are pretty significant. I cannot think of any other industry on Long Island where the growth is so significant."

Infosys International Inc. (Melville) posted revenue growth of 200%, followed closely by Invision (Commack) with a growth of 197%. Proginet Corp (VSE, Garden City) came in third with a growth rate of 111% from 1996 to 1997. Applied Theory Communications Inc. (Great Neck) posted 63% revenue growth. Placing fifth, Computer Concepts Corp (Nasdaq, Bohemia) had revenue growth of 56%, as did TSR Inc. (Nasdaq, Hauppauge). Arvee Systems Inc (Bohemia) posted revenue growth of 52%, placing it seventh. Lightstone group Inc. (Mineola) was eighth with 39% growth. Renaissance Software Inc (Lake Success) placed ninth with 31% revenue growth. Comverse Technology (Nasdaq, Woodbury) placed tenth with a 25% growth rate. eShare Technologies (Commack) received top honors for its eShare Expressions 3.01, a product which provides message-threaded forums and chat add-ons to web sites. The Long Island Software product of the year was used in conjunction with LISTnet's "virtual" job fair in March.

This year's event marked the launch of the Lifetime Achievement Awards, presented to Gregory E. Fischbach, chairman of acclaim Entertainment Inc. (Nasdaq, Glen Cove), for making a significant contribution to the Long Island Software industry. He co-founded Acclaim with James Scoroposki in 1987.

In seeing the final products, it is easy to lose sight of many hours of product development. "There is one thing about programming practice that non-programmers do not appreciate, and it is one of the most important things: you have to expect that there will be bugs, and you have to write code with this in mind," said keynote speaker Dr. John Marburger, director of Brookhaven National Laboratory (Upton).

"Managers who are not close to programming seem to think bugs are

mistakes that should not be made. What is particularly interesting about the programming profession is that it does not regard bugs as mistakes. It regards them as natural phenomena that have to be accounted for in practice. Anyone can look good when things are going well, but those who can cope gracefully with error, with the glitches that always happen, are exceptional.”

TOP SOFTWARE

In the large company category, AIL Systems Inc. (Deer Park) won for its RMM 2000, a program for controlling remote IR spectroscopy sensors and for analyzing chemical emissions data generated by the sensor.

In the small company-business productivity category, Multimedia Assoc (Northport) won for its GE Harris Distribution Automation Sales. Stillwater media (Northport) won for its Game Mill in the small company-training category. In the small company business applications category, Micro Vision Software Inc. (Hauppauge) was recognized for its Accountant’s Relief for Windows package. Sheridan Software Systems Inc. (Melville) won for its VBAssist 5.0 in the small company-systems software category.

In the small company-Internet applications category, AppliedTheory was recognized for its Web Enabled America’s Job Bank. BASCOM Internet Services (Farmingdale) won for its Access Management Engine in the small company-Internet children’s applications category. In the small company-Internet services category, eShare was recognized for its eShare Expressions 3.01.

In the student sector, 16-year old high school student Alexander Wissner-Gross of Great Neck South High School won for the second year in a row. Students from SUNY Stony Brook competed in the college student and graduate student categories.

William Braynen, Micheal Epstein, Farid Kerimov, Titus Oentario and Gennadiy Vasilevskiy, under graduates in the college of Engineering and Applied Sciences, won for project Java, Francine Evans, a PhD candidate in computer science in the College of Engineering and Applied Sciences was recognized for vType.

The event was sponsored by KPMG Peat Marwick; Cedar Graphics; Chase Manhattan Bank; Computer Assoc.; Long Island Lighting Co; eShare Technologies; SUNY Stony Brook; Long Island Research Institute; Renaissance Technologies; Meltzer, Lippe, Goldstein, Wolf & Schlissel; and Symbol Technologies. The Long Island Student Awards were sponsored by AT&T.

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