Never give up. Businessman and entrepreneur Rick Sontag lives by those words.

“My wife, Susan and I experienced tough times with our company in the early years, especially when cash was short and the economy suffered major recessions,” Rick says. “During those times, I learned that in order to survive a significant downturn you need to stay the course and give your business plan a chance to work. Too many people throw in the towel too early and give up before they know if their business concept can work long term.”

Rick was born and raised in Long Beach, Calif. He received a bachelor’s in physics from Harvey Mudd College in Claremont, Calif., a master’s in physics from the University of Nevada, Reno and an MBA from Harvard Business School.

After graduation, Rick worked in a variety of sales and marketing positions for companies in the scientific, medical and industrial fields. At age 36, he left the safety of a permanent job and, with the help of two venture capital companies, purchased a small aviation components company in Rockford, Ill.

That company, Unison Industries, grew from 65 employees to nearly 1,500 employees over the course of 20 years and became a market leader in aviation engine components. In 2002, Rick sold the company to General Electric.

Susan graduated from Pomona College with a bachelor’s in government. Diagnosed in 1994 with brain cancer, she is a 17-year cancer survivor and the inspiration for the formation of the Sontag Foundation, through which the Sontags support medical research and self-help organizations.

The Sontag Entrepreneurship Competition, established through a $1 million endowment fund established by Rick and Susan, awards $50,000 each spring to a student or student team that demonstrates performance potential and the innovative spirit for which Nevada is known. The inaugural competition was held this spring.

The Sontags announced this year’s winning team, Mining Environmental Technology and Services, via Skype during a May 9 reception for the finalists.

“You all need to keep your dreams alive, even those who don’t win today,” Rick said. “I have fallen on my face many times—don’t worry, just keep trying.”

Rick is a trustee emeritus of Harvey Mudd College, president of the Spring Bay Companies and the president of the Sontag Foundation.

—Roseann Keegan