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Colorado Companies to Watch

50
EMERGING
ENTERPRISES
FUELING
JOBS
GROWTH
AND
INSPIRATION



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EMERGING ENTERPRISES INSPIRE CONFIDENCE IN STATE'S FUTURE

THEY'RE PAST THEIR

infancy, but they've still got some growing to do.

Consider this year's 50 Colorado Companies to Watch teen-agers along the business spectrum, energetic second-stagers that have come a long way already and have the potential to go the distance.

"Colorado Companies to Watch recognizes and celebrates the businesses that form the backbone of the state's economy," said David Tolson, chairman of the board for Colorado Companies to Watch and managing director of Platinum Sponsor Capital-Value Advisors. "The 50 winners selected each year epitomize the hallmarks of a growth-oriented, second-stage company."

With this year's class – CCTW's sixth – the program has honored 300 companies with the spark to fuel the state's economic fire. It's a group with knock-your-socks-off economic numbers: In the years

in which they won, the companies generated:

- \$2.4 billion in annual revenue
- 43 percent growth
- 10,536 full-time equivalent (FTE) employees
- 2,735 net new jobs

In the four years leading up to winning their awards, companies such as Otterbox, Oskar Blues Brewery, Confio Software and Moots Cycles generated \$6.4 billion in revenue – a 140 percent increase over those years – and posted a 133 percent rise in full-time equivalent jobs to 6,005.

The 2014 winners – representing industries including technology, manufacturing, financial services, wellness and bioscience, among others – accounted for \$413 million in total annual revenue in 2013, a 34 percent increase compared with 2012. They had 1,459 FTE employees in

Colorado, with 448 net new jobs projected for this year.

From 2010 through 2013, the 2014 class of CCTW businesses generated \$1.1 billion in revenue and added 1,005 employees (both in Colorado and out of state), reflecting a 141 percent increase in revenue and 131 percent increase in jobs for the four-year period. That translates into 34 percent annual revenue growth and 32 percent annual growth in employees.

To be considered, companies must be Colorado-based, privately held, employ six to 99 FTE employees and have \$750,000 to \$50 million in annual sales or a similar range of working capital. They are judged on past performance to demonstrate growth in hiring and revenue generation, and there are expectations for future growth based on product innovation and market penetration, Tolson said.

But that's not all.

"It's not enough to be a well-run business," said Stephanie Steffens, CCTW founding program director and Colorado adviser and director for the Colorado Workforce Development Council. "These companies are integral to the communities in which they operate, and they are judged also for their community involvement, philanthropy and corporate culture."

Winners become part of an elite group of companies recognized for their innovation, economic impact and community service, and receive individual recognition throughout the year,

said Sam Bailey, board adviser and Colorado Office of Economic Development and International Trade representative.

"This is their time to shine and to celebrate as their employees and customers are cheered on by sponsors and community partners," he said. "This 'stamp of approval' is a differentiator when prospecting for new clients, contracts or attracting talent."

Company leaders benefit from gathering with peers through the Alumni Network, led by past winners under the auspices of CCTW.

"Being an entrepreneur can be a very lonely enterprise," says Joy Kitamori, Companies to Watch national adviser for the Edward Lowe Foundation, which created the program. "Second-stage entrepreneurs, especially, experience unique challenges in this phase of growth. These business leaders connect and find camaraderie with others who are going through similar challenges."

The Companies to Watch program sprang directly from the experience of Edward Lowe, creator of Kitty Litter, and his wife, Darlene. "Ed remarked late in his career about the isolation he experienced as an entrepreneur," Kitamori says. "Second-stage leaders tell us that they experience greater fulfillment and make better business decisions as a result of interacting with their peers."

"Bringing these entrepreneurs together is a reward that keeps on giving."

— Lisa Ryckman

from other contractors and enabled it to provide a higher level of service to companies with operations in multiple states. Today E2 has branch locations in Seattle, Salt Lake City and Cheyenne, Wyo., and plans to expand into Dallas and Allentown, Pa.

DIFFERENTIATOR: E2 initiated a superior process for client engagement, collaboration and project delivery as a result of client feedback. E2's strategic Program Management Practice has become the foundation for its service delivery model. The largest E2 Optics customer and one of the largest information technology organizations expressed concerns over delays, daily progress reports and lack of communication it received from most contractors. E2 listened and utilized that feedback to differentiate its services.

COMMUNITY: E2 Optics supports the Tennyson House for Children as well as numerous events for charter schools and educational institutions within the state. E2 also is supporting the Colorado-based chapter for Project Healing Waters dedicated to the physical and emotional rehabilitation of disabled veterans through fly fishing and associated activities.

FastTrack Communications
fasttrackcomm.net
Durango



PORTRAIT: FastTrack Communications is a facilities-based Competitive Local Exchange Carrier, providing voice, Web and data solutions to businesses within rural Colorado communities and New Mexico.

MAJOR MOMENT: FastTrack constructed a voice and data network for a large cell carrier that enabled it to begin offering services within local communities. This opportunity led to the opening of an untapped market with new service offerings. FastTrack has also taken advantage of "open access" networks built with taxpayer dollars, enabling the company to expand its footprint into new communities.

DIFFERENTIATOR: FastTrack works with local communities and Internet Service Providers to reach underserved locations and provide a competitive edge to these areas. The company enables local ISPs to reach

residential communities by wholesaling its services, which they can bundle with their services to reach all rural markets.

COMMUNITY CONTRIBUTION As a member of the local Economic Development Alliance, FastTrack is committed to building out its network for rural areas, a critical economic driver for these communities. The company is providing additional Internet at no cost to DurangoSpace, a coworking office, to host "Go Code Colorado." The effort aims to bring government, business and tech communities together to make public data more accessible and expand the state's economy. FastTrack built and provides a transport connection between Durango City Hall and the Public Safety Emergency Services Tower at no cost.

Just Associates
justassociates.com
Denver



PORTRAIT: Just Associates is a health-care data integration-consulting firm focused on identity management and data integrity. Its services and technologies result in improved patient care, operational efficiencies and improved revenue cycle outcomes through enhanced patient data quality.

MAJOR MOMENT: Regulatory changes — requiring health-care providers to implement electronic medical records (EMR) — were pivotal for Just Associates, as successful deployment of an EMR is contingent on clean patient data, and this need has increased demand for Just Associates' services.

DIFFERENTIATOR: Just Associates developed proprietary training modules utilized to quickly train and ramp up new staff members while ensuring quality of services.

COMPANY CULTURE: The majority of Just Associates' employees work remotely, and the company offers flexible scheduling. Employee satisfaction ratings are high, translating to impressive retention and high customer satisfaction rankings.



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