

Utah. Business

MountainWest Capital Network Announces Utah's 100 Fastest Growing Companies

by Jamie Huish Stum, Dec 2007

It's no secret that Utah's economy is, bar none, the best in the nation, said Governor Jon Huntsman, Jr. and Monday, the MountainWest Capital Network (MWCN) recognized the business leaders who are keeping it that way. MWCN held its annual Utah 100 Program awards luncheon to salute the 100 fastest growing companies in Utah.

"In my opinion, each one of you is in large part responsible for the success we have seen in our economy and in the state of Utah in terms of job growth, income growth and job creation," said Thomas R. Taylor, MWCN chairman, at the event.

These award winners are the business owners who are not only creating jobs, but who are paying the bills and who will continue to keep the state's economy vibrant, said Huntsman, who keynoted the event.

"You're innovative. You're creating a lot of the companies and breakthroughs that are going to make us even more dynamic in the years ahead," Huntsman said.

Now in its 13th year, the Utah 100 Program recognizes Utah's 100 fastest growing companies, top 15 revenue companies and a group of "Emerging Elite"

companies each year. Applicants must be based in Utah, be a U.S. organization, report a minimum of \$50,000 in revenue in 2002 and have at least five years of operating history.

"The Utah 100 Program provides a forum for highlighting the achievements of both emerging and mature business and keeps the public informed about positive developments," said Todd Leishman, chairman of this year's Utah 100 Program and a business attorney with Salt Lake law firm Durham Jones & Pinegar. "These awards signify to the Utah business community, as well as those outside our state, that Utah continues to be a great place to do business."

Drop-shipping company Doba was no. 1 on this year's list of 100 fastest growing companies. The Orem-based company, which CEO Jeremy Hanks said was started five years ago Monday, has been able to thrive while experiencing strong growth by sticking to its principles, Hanks said.

"I don't believe in mission statements," Hanks said. "I think, if you're not a non-profit organization, your mission is to make money. I do believe in values."

Doba's values are employees, customers and the community, Hanks said. He also encouraged business owners to embrace change, a must for young companies to grow successfully, he said.

"I love entrepreneurs. Entrepreneurs don't just solve problems, we feel we have an obligation to solve them," he said. "That's the obligation I feel and that's what we'll continue to do at DOBA."

The top revenue award, based on dollars, went to the Huntsman Corporation, winner for the second consecutive year. Company officials say the rapid increase of revenue is due to the company's global expansion. Recently, the corporation was bought by Hexicon Specialty Chemicals for almost \$10 billion. When the deal is funded in 2008, company officials said \$700 million of the sale will be directed toward Utah-based charitable foundations started by Jon Huntsman.

The Emerging Elite category, added in 2001, recognizes companies that displayed strong indicators for success and growth, but were not qualifiers in the fastest growing category.

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The winners of the 2007 Utah 100 Program are:

- 1 Doba
- 2 Cavanagh Services Group, Inc.
- 3 EnvironMax, Inc.
- 4 ACULIS, Inc.
- 5 ClearLink
- 6 AdvancedMD Software, Inc.
- 7 OMNI Brokerage
- 8 ExpressTech Holdings, Inc
- 9 Finicity (formerly In2M)
- 10 Omniture, Inc.

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75 FatPipe Networks

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- 100 Vortex, Inc.

2007 Top Revenue Companies

- 1 Huntsman Corporation
- 2 SkyWest, Inc.
- 3 Questar Corporation
- 4 Zions Bancorporation
- 5 Boart Longyear
- 6 Overstock.com, Inc.
- 7 Sportsman's Warehouse, Inc.
- 8 Okland Construction Company Inc.
- 9 RxAmerica LLC
- 10 R.C. Willey Home Furnishings
- 11 Staker & Parson Companies
- 12 A-Plus Benefits, Inc.
- 13 USANA Health Sciences, Inc.
- 14 The Layton Companies, Inc.
- 15 Symantec, Altiris business unit

2007 Emerging Elite

- Agel Enterprises, LLC
- Allegiance, Inc.
- Costume Craze, L.C.
- Envision Lending Group, Inc.
- eWatches.com
- Exact Wave, LLC
- Herman Street, Inc.
- Interbank FX, LLC
- Packsize Corporation
- Shade Clothing, LLC
- Skullcandy, Inc.
- WiLife, Inc.
- XanGo, LLC

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