



Initiative for a Competitive Inner City
200 High Street
Third Floor
Boston, Massachusetts 02110
ph. (617) 292-2363 fax. (617) 292-2380

For Immediate Release

Contact: Julia Ely, ICIC
(617) 292-2383
jely@icic.org

**NAVIGATOR MANAGEMENT PARTNERS ON ELEVENTH ANNUAL
INNER CITY 100**

Boston, MA, May 20, 2009, 8 pm - Today, the Initiative for a Competitive Inner City (ICIC) released its 2009 Inner City 100 list, and Navigator Management Partners, a Columbus, Ohio based consultancy, is ranked 8th on the list of the fastest growing inner-city companies in America. Innovative practices and sustained growth are the predominant traits of the 2009 Inner City 100, a ranking of the 100 fastest-growing businesses in inner city communities nationwide.

Now in its 11th year, the Inner City 100 list provides unmatched original data on the fastest growing inner-city businesses in the U.S. For the 2009 list, over 5,000 nominations were received. The 2009 Inner City 100 winners grew at a compound annual growth rate of 40 percent and an average rate of 324 percent between 2003 and 2007. Collectively, the top 100 inner city businesses have employed nearly 17,000 people and created nearly 10,000 new jobs over the past five years.

Fifty-three percent of companies expect steady growth, 11 percent expect their revenues to double, six percent expect their revenues to triple, and a mere four percent expect their revenues to decline in 2009. Individually, the average Inner City 100 Company's revenues were \$23 million.

"We are delighted to celebrate businesses like Navigator that are playing a critical role to revitalize distressed urban communities throughout America," said Michael Porter, founder and CEO of ICIC. "By creating jobs, income, and wealth for local residents, these high-growth businesses are vivid proof that the most effective way to address economic inequality in America is to equip every community to prosper in the market system. Inner City 100 companies also provide a window into the future where all companies will need to learn to address diverse customers and mobilize diverse workforces."

With offices in Columbus, Baltimore, Phoenix and Raleigh, Navigator Management Partners is a consultancy specializing in Project Management, Business Process Design, Packaged Software

Implementation, Organizational Change Management and Enterprise Technology Strategy services. Navigator provides the Fortune 1,000 and public-sector institutions a local alternative to larger firms. Their project teams are comprised of top-banded talent formerly of the world's market-leading consulting firms. The company boasts client and consultant retention rates of over 90% since inception and was named "The Best Place to Work" for small businesses in Central Ohio in 2008. Navigator has been consistently placed on "Fast 50" and Inc. 5,000 lists recognizing rapidly growing private companies and was recently the recipient of a "Corporate Caring Award" recognizing the firm's dedication to Health & Human Services causes in their local communities.

The 2009 Inner City 100 winners operate from 55 cities in 31 states. Fifteen companies on the list are based in California and eight are from Massachusetts. Texas, New York and Colorado each have seven companies on the list. Pennsylvania has six companies on the list and Ohio has five. Three states (Florida, Missouri and Indiana) have four companies on the list. Among the top cities represented in the 2009 list Denver has seven winning companies and Boston, Philadelphia, Oakland, and San Francisco each have four companies listed on the Inner City 100.

The list is proof of concept that doing business in an inner city area holds a distinct competitive advantage. ICIC has been studying the economic condition of the largest 100 American cities for more than a decade and is working to revitalize inner cities across the country.

The 2009 Inner City 100 winners attended the Inner City 100 Summit in Boston for a two-day event featuring seminars for Inner City 100 owners and managers at Harvard Business School, a reception at the Harvard Club of Boston, and a gala awards dinner at the Boston Convention and Exhibition Center that is expected to draw more than 800 guests.

Highlights of the 2009 Inner City 100 list include:

- Inner City 100 companies are 34 percent minority-owned. Nationally, just 8 percent of companies with annual revenues over \$1 million are minority-owned.
- The 2009 Inner City 100 companies are 18 percent owned by immigrants to the United States.
- 21 percent of the 2009 Inner City 100 are women-owned. Nationally, only 10 percent of companies with over \$1 million in annual revenues are women-owned.
- The 2009 Inner City 100 boasts an average workforce that is 53 percent minority employees and 43 percent inner city residents.
- The 2009 Inner City 100 pay an average of over \$15.00 per hour to hourly employees and \$53,000 per year to salaried employees.

For more information about the 2009 Inner City 100 list, please contact Julia Ely at (617) 292-2383. The entire list can be found at www.icic.org

#

Editor's Notes:

To qualify for the Inner City 100 list, companies were required to have at least 51 percent of their operations located in an economically distressed urban area; have at least 10 full-time employees; and have a five-year operating sales history that includes at least \$200,000 in revenues in the first year of consideration, an increase in year five sales over year four sales, and fifth-year sales of at least \$1 million. For the 2009 list, ICIC looked at total revenue growth from 2003 to 2007, and the specific rankings were based on these growth rates. An economically distressed urban area is defined by ICIC as having a 50 percent higher unemployment level, 50 percent higher poverty level, and 50 percent lower median income than the metropolitan statistical area.

About the Initiative for a Competitive Inner City

The Initiative for a Competitive Inner City (ICIC) is a national not-for-profit organization founded in 1994 by Harvard Business School professor Michael E. Porter. ICIC's mission is to promote economic prosperity in America's inner cities through private sector engagement that leads to jobs, income and wealth creation for local residents. ICIC brings together business and civic leaders to drive innovation and action, transform thinking and accelerate inner city business growth and investment.

About BusinessWeek

BusinessWeek is a global source of trusted content that informs and inspires business leaders to make smarter decisions in their professional and personal lives. Founded in 1929 and published by the McGraw-Hill Companies, BusinessWeek magazine is the market leader, with more than 4.9 million readers each week in 140 countries. Local language editions include Chinese, Israeli, and Bahasa Indonesian. Launched in 1994, BusinessWeek.com is the preeminent provider of daily, essential business news, information, and services to business decision-makers. Reaching 85% of the nation's households, BusinessWeek TV delivers important business, consumer and financial news to television viewers every week. SmallBiz, with a circulation of 650,000, delivers actionable insight to help small business professionals build stronger companies.

Inner City 100 Sponsors: Chevron, Bank of America, and Staples Foundation for Learning