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2009 Top Growth Companies: What Recession?

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Today



This time last year, the stock market was falling apart, the air had officially been let out of the housing bubble and financial firms were falling left and right.

It was definitely a “doom and gloom” time, where the phrase “second Great Deparession” was being bandied about.

The good news, of course, is that by all accounts we avoided that desperate economic collapse. And we made it out on the other side to look forward to at least moderate growth in 2010.

So, welcome to the 2009 Top Growth issue, where we put companies – both private and nonprofit – to the test to see who’s gaining ground even in this difficult economy.

Signs Of Life

This year, as in years past, we rank our lists based on three-year percent revenue growth. We asked the participating companies to disclose their annual revenues through fiscal year 2008.

Reassuring is the fact that many of the mainstays on our list of the fastest-growing private companies are back once again, including Worcester-based Bulbs.com, Milford-based Atlas Travel International and Millbury-based Fiba Technologies.

It’s worth noting that we also have a crew of new firms on the list, including our number one private company, Wave2 Media Solutions of Westborough. That startup saw its revenues increase from \$100,000 in 2006 climb by 900 percent to \$1 million in 2008.

We’ve selected three private companies — including Wave2 Media — to spotlight within this special focus. The other two are DestinationWeddings.com of Framingham, another new company to our list, and Conservation Services Group of Westborough, which has posted impressive revenue jumps despite its relative advanced age (it was founded in 1984).

You’ll also find the list of the fastest-growing nonprofit firms. Anna Maria College of Paxton, which has put on a full-court press for growth under the new leadership of President Jack Calareso, takes the top spot on that list this year.

We also conducted an informal survey of the Top Growth executives. They were asked to sound off on surviving in a tough economy as well as offer advice to new entrepreneurs.

Readers can also check out an interactive map of our fastest growing private companies.

We hope our Top Growth lists continue to grow, but to do that we need your help. If you know of a private company or nonprofit that’s on the fast track, please e-mail editorial@wbjournal.com so we can add that organization to our database for next year.

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