

16 Utah firms rank as fastest growing

Deseret Morning News Published: Tuesday, Oct. 19 2004 12:00 a.m. MDT

Utah has 16 companies ranked in the 23rd annual Inc. 500 list of the nation's fastest-growing private companies.

The list, announced Monday, ranks companies according to averaged year-over-year sales growth over the past four years.

To be eligible, companies had to be independent and privately held through their fiscal year 2003, have had at least \$200,000 in net sales in the base year of 1999 for Inc. 500 alumni and 2000 for new applicants, and \$2 million in net sales for 2003. Their 2003 sales had to exceed 2002 sales. Companies were ranked on averaged year-over-year sales growth.

As was the case last year, Utah led the states with the highest number of Inc. 500 companies per capita, with 6.8 per million residents. Virginia was a distant second with 3.9 per million residents. California had the most Inc. 500 companies, with 67.

The top company was wireless service provider InPhonic of Washington, D.C. In second was uSight LLC, an Orem-based company that sells do-it-yourself software programs to small- and medium-size businesses. It had average annual sales growth of 3,283 percent and 2003 revenue of \$27.6 million.

Other Utah companies on the list are:

- Edge Products, Ogden, 30th, with \$9.6 million in sales, average annual growth of 734 percent.
- Hobbytron.com, Orem, 45th, \$7.9 million, 532 percent.
- iBoats Inc., Draper, 48th, \$8.6 million, 515 percent.
- USA Lending Group, Salt Lake City, 70th, \$4.8 million, 380 percent.
- Backcountry.com, Heber, 93rd, \$14.9 million, 306 percent.
- Summit Energy LLC, Park City, 96th, \$61.1 million, 292 percent.
- Ibahn (STSN Inc.), Midvale, 104th, \$60.6 million, 276 percent.
- Ikano Communications, Salt Lake City, 132nd, \$27.7 million, 231 percent.
- FatPipe Networks Inc., Salt Lake City, 189th, \$3.1 million, 182 percent.
- Pro Look Sports Corp., Provo, 199th, \$2.7 million, 177 percent.
- DieCuts with a View, Provo, 228th, \$7.3 million, 162 percent.

- Back to Basics Inc., Bluffdale, 250th, \$68.3 million, 145 percent.

- Cafe Rio Inc., Provo, 368th, \$16.9 million, 99 percent.

- ChartLogic Inc., Salt Lake City, 445th, \$5.5 million, 84 percent.

- Studeo, Salt Lake City, 474th, \$41.8 million, 77 percent.