



## **NEWS RELEASE**

*May 21, 2018*

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### **MMAC/COSBE Announce 2018 Future 50 companies Record number of construction-related firms make the list**

Milwaukee, WI . . . Today the Metropolitan Milwaukee Association of Commerce (MMAC) and its Council of Small Business Executives (COSBE) announced winners of the 2018 Future 50 – recognizing 50 of the fastest-growing companies in the seven-county Milwaukee Region. Fourteen of the 50 are construction or construction-related companies, indicative of the region’s overall growth and building boom. This trend has been gaining momentum over the past few years. In 2017, there were 12 construction firms on the list and in 2016, there were 9.

“The Future 50 are a great gauge of where the region is today and where it’s headed,” said Stephanie Hall, COSBE’s executive director. “From the downtown arena and high rises to suburban mixed-use projects, these companies are riding the wave of new development. And with construction on Foxconn and the Haribo plants beginning soon, this trend shows no signs of slowing down in the near future.”

The annual Future 50 program – now in its 31<sup>st</sup> year -- recognizes companies in the seven-county Milwaukee Region that have been experiencing strong growth in both revenue and employment. The program is unique in that winners are determined objectively on their growth numbers, which are verified by independent sources. To qualify for the award, a company must be headquartered in the seven-county Milwaukee Region and be independently-owned; have been in business for at least three years; and demonstrate strong growth in revenue and employment over the past three years. In addition to the 14 construction firms, there are 18 business services, 7 technology, 7 manufacturing, 3 wholesale trade, and 1 finance/insurance real estate firms on the list. There is no age limit for the companies, since

companies can innovate and reinvent themselves at any time in their history. While 13 firms on the list were founded between 2010-2015, 13 were founded prior to 1986.

Some of the more unique winning companies include the Wisconsin International Academy, which provides housing and community services for international high school students and Wantable, a subscription-based online fashion retailer providing curated apparel from personal stylists.

Combined revenue figures for all 50 firms in 2017 totaled \$724 million, a 19% increase over 2016 combined revenue. By year-end, the firms are predicting 28% in growth. Total employment for all 50 firms in 2017 was 2,741 and the companies are projecting to employ 3,156 by the end of this year (a 15% increase).

MMAC's small business network, the Council of Small Business Executives (COSBE), has conducted the Future 50 program since 1988. The 2018 Future 50 winners will be recognized for their achievements at the annual awards luncheon, to be held Friday, September 21, 2018, at the Pfister Hotel in downtown Milwaukee. Park Bank is the long-standing partner and presenting sponsor of the Future 50 program. The Metropolitan Milwaukee Association of Commerce represents 1,800 member businesses, employing more than 300,000 employees. Members with 1-300 employees are represented by the MMAC's Council of Small Business Executives.

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