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NEWS RELEASE

MMAC recognizes Milwaukee Region's fastest-growing companies with 2019 Future 50 awards

Manufacturers lead list with 12 winners, affirming region's strength

MILWAUKEE -- The Metropolitan Milwaukee Association of Commerce (MMAC) and its Council of Small Business Executives (COSBE) have announced the 2019 Future 50 awards winners. Each year since 1988, the Future 50 awards have recognized 50 of the fastest-growing companies in the seven-county Milwaukee Region.

Twelve of the 50 firms on this year's list are manufacturers, providing yet another indication of the Milwaukee Region's continued strength in manufacturing. The construction industry also was well-represented with 10 winners, while 8 business/professional services firms made the 2019 list.

"The Milwaukee Region is a place where we never stopped designing and making things, and our continued strength in manufacturing is well-represented on this year's Future 50 list," said Stephanie Hall, COSBE's executive director. "Other traditional strengths, such as construction, remain well-represented. But our region's economy isn't defined solely by a few industries. In fact, we had so many 2019 applicants in a broad category we previously identified as 'other' that we decided to add several new sub-categories this year."

The 2019 Future 50 includes:

- 6 information technology firms
- 5 in finance/insurance/real estate
- 3 health services
- 3 leisure/hospitality
- 2 wholesale/retail trade
- 1 other

Now in its 32nd year, the Future 50 program recognizes companies in the seven-county Milwaukee Region that have been experiencing strong growth in both revenue and employment. The Future 50 list

is compiled through an objective evaluation of each applicant's growth, using a proprietary formula to analyze financial data that has been verified by independent sources.

To qualify for the award, a company must fit the following criteria:

- headquartered in the seven-county Milwaukee Region
- independently owned
- in business for at least three years
- demonstrate strong growth in revenue and employment over the past three years

Since companies can innovate and reinvent themselves for growth at any time in their history, the Future 50 awards do not place any age limit on applicants. While 13 firms on the list were founded between 2010 and 2016, 15 were founded prior to 1986.

Mid-size companies continued to make up the majority of this year's list. In terms of employment, 36 of the 50 companies currently have between 15 and 74 employees. In terms of revenue, 38 of the companies bring in between \$1 million and \$25 million in annual revenue.

Unique winners on this year's list include three representatives of the Milwaukee Region's strong beverage industry: Third-year winner Central Standard Craft Distillery is joined by first-time winners Good City Brewing LLC and Spike Brewing Equipment. There's food, too: Third-year winner All Occasions Catering/Bubbs BBQ is joined by first-time winners Tall Guy and a Grill Catering and Brunch restaurants.

Combined revenue figures for all 50 firms in 2018 totaled more than \$924 million, a 28% increase over combined revenue for the 2017 list. By year-end, these firms are predicting an additional 22% in growth. Total employment for all 50 firms in 2018 was 3,156, and the companies are projecting to employ 3,291 by the end of this year -- a 4% increase.

MMAC's small business network, the Council of Small Business Executives (COSBE), has administered the Future 50 program since 1988. The 2019 Future 50 winners will be recognized for their achievements at the annual awards luncheon, to be held Friday, Sept. 20 at the Italian Community Center.

Park Bank is the long-standing partner and presenting sponsor of the Future 50 program. Luncheon sponsors include Anthem Blue Cross Blue Shield, Sitzberger CPAs and Business Advisors, Reinhart Boerner Van Deuren, University of Wisconsin-Parkside and Kowal Investment Group.

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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