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### **Inc. 500 Reveals America's Fastest Growing Private Companies**

~ A full-service consulting, engineering, technical, management and operations firm helping public and private sector clients improve the environment and infrastructure, IMS Engineers, Ranks 183rd on the 2003 Inc. 500  
With Five-year Sales Growth of 908% ~

New York, (October 1, 2003) – Inc. Magazine, the premier publication for small and medium-sized businesses, today released its 23rd annual Inc.500 ranking of the fastest-growing private companies in the country. A full-service consulting, engineering, technical, management and operations firm based in Jackson, Mississippi, IMS Engineers, ranks 183rd on the list, with five-year sales growth of 908%. The Inc. 500 Special Issue appeared on newsstands October 14 and will be on display until January 2004.

The companies that made this list have thrived through continued stagnation in the economy, posting an average five-year growth of 1,312%. With aggregate revenue of \$14.4 billion, Inc. 500 companies are a formidable market force. And while the United States shed 1.5 million jobs in 2002, Inc.500 companies-half of which were launched with less than \$20,000- provided employment for 67, 973 people.

“The entrepreneurs you’ll find on the Inc. 500 have the type of attitude we need to get this economy moving again,” said Inc. editor-in-chief John Koten. “For them, a tough market is not an excuse for poor performance, but an opportunity to innovate and rise above the competition.”

The Inc. 500 ranks privately held companies according to sales growth over the past five years. With 75% of all new job creation in the U.S. coming from small businesses, the Inc. 500 is a prescient indicator of the companies and industries that are driving the economy forward. Over the years, the Inc. 500 has identified the next generation of world-class companies, with Microsoft, Stonyfield Farms, timberland, Oracle, Princeton

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Review, Morningstar, E\* Trade, Intuit, and Domino's Pizza all appearing on the list before they became industry powerhouses.

California leads this year's as the state with the most Inc. 500 companies (59), Texas is second with 36 firms on the list, followed by Florida (34) and Virginia (30). Maryland and New York are tied with 28 each.

The top metropolitan areas on the Inc. 500 are Washington, D.C. (41 companies), followed by Boston (23), Philadelphia (21), Dallas (19) and Chicago (14). New York City, with only 12, is down from 37 a year ago.

Inc. 500 is proof that tenacious business people can succeed without the benefit of substantial resources. Of the Inc. 500 founders: 48% had start-up capital of less than \$20,000, while only 2% received funding from Venture Capital firms. Now, 78% have an estimated net worth over \$1 million. Most Inc. 500 founders jumped right into their businesses; 84% started companies without benefit of any formal research. Also of note, is that 12% of Inc. 500 company founders are women.

Entrepreneurs leading Defense, Advertising & Marketing and Retail companies are poised to do the most hiring over the next year. The industry with the strongest showing on this year's list is Financial Services, followed by Healthcare, Software, Information Technology Services and Advertising and Marketing.

To be eligible for this year's Inc. 500, companies had to be independent and privately held through their fiscal year 2002, have had at least \$200,000 in sales in the based year of 1998, and their 2002 sales had to exceed 2001 sales. Inc. verifies all information using tax forms and financial statements from certified public accountants and by conducting interviews with company officials.

Inc., the only business magazine dedicated exclusively to owners and managers of fast-growing private companies, delivers real solutions for today's innovative company builders. It provides hands-on tools and market-tested strategies for managing people, finances, sales, marketing and technology. Inc. is the premier publication that focuses on small-to-medium size businesses, which are responsible for more than half the nation's gross domestic product and 75% of its new jobs. And Inc. looks beyond work to address the entrepreneurial lifestyle. Inc., a Gruner + Jahr USA publication inspires and informs, with cutting edge coverage that reflects our readers' energy, brashness and imagination.