



PRESS RELEASE

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Contact:

Mary Duggan

(617) 777.0606

mduggan@icic.org

Paul Smith

Benefit Strategies, LLC among ICIC and *Fortune Magazine's* Inner City 100 winners

Annual ranking showcases the 100 fastest-growing urban businesses in America.

BOSTON, MA – The Initiative for a Competitive Inner City (ICIC) and *Fortune Magazine* announced that Benefit Strategies, LLC rank number 66 was selected for the 2012 Inner City 100, a list of the fastest-growing inner city companies in the U.S. The Inner City 100 program recognizes successful inner city companies and their CEOs as role models for entrepreneurship, innovative business practices and job creation in America's urban communities.

The full list can be viewed at www.fortune.com (hyperlink once list is published on *Fortune*)

The rankings for each company were announced at the Inner City 100 Awards on Wednesday, May 9, 2012 in Boston, MA. Winners attended a two-day small business symposium featuring executive education case studies and how-to workshops from leading content providers, including Harvard Business School, Babson College, Boston University, Next Street and R/GA.

The Inner City 100 list provides unmatched original data on the fastest growing inner city businesses in the U.S. In the last 14 years, 720 different companies have earned positions on the Inner City 100, collectively generating more than \$2.2 billion in annual revenues and creating nearly 73,000 new jobs. Chevron Corporation, Staples and Goldman Sachs are long-time sponsors of the program.

For the 2012 list, winners represent a wide span of geography, operating in 46 cities and 30 states. The 2012 Inner City 100 winners grew at a compound annual growth rate of 40 percent and an average standard growth rate of 577 percent between 2006 and 2010. Collectively, the top 100 inner city businesses employ 7,965

employees and have created more than 4,635 new jobs between 2006 and 2010. Not only are they powerful job creators in their communities, but they also treat their employees well – a stunning 93% of the list provide health insurance.

“We are delighted to celebrate businesses like Benefit Strategies, LLC that are playing a critical role in revitalizing communities across the country. Through their achievements, the Inner City 100 winners exemplify America’s remarkable potential and the future of our urban centers,” said Mary Kay Leonard, ICIC President and CEO. “These extraordinary companies demonstrate the market potential that exists within our inner cities and the growth that is at the heart of all urban entrepreneurial successes.”

The list is proof of concept that doing business in an inner city area holds a distinct competitive advantage. ICIC has been studying the economic condition of the largest 100 American cities for more than a decade and is working to revitalize inner cities across the country.

Highlights of the 2012 Inner City 100 include:

- Employ 7,965 workers and have created 4,635 new jobs in the last five years.
- 25% are women-owned. Nationally, only 10% of companies with over \$1 million in annual revenues are women-owned.
- Companies generated \$15.3 million in revenues on average and \$1.5 billion in the aggregate.
- 36% are minority-owned. Nationally, only 21% of all companies are headed by minorities.
- 40% of their workers are inner city residents.

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Notes:

To qualify for the Inner City 100 list, companies were required to have at least 51 percent of their operations located in an economically distressed urban area; have at least 10 full-time employees; and a five-year operating sales history that includes at least \$200,000 in revenues in the first year of consideration, an increase in year five sales over year four sales, and fifth-year sales of at least \$1 million. For the 2012 list, ICIC looked at total revenue growth from 2006 to 2010 and the specific rankings were based on these growth rates. An economically distressed urban area is defined by ICIC as having a 50 percent higher unemployment level, 50 percent higher poverty level, and 50 percent lower median income than the metropolitan statistical area.

Inner City 100 Sponsors:

Chevron Corporation, Goldman Sachs 10,000 Small Businesses and Staples Inc.

- ICIC’s mission is to promote economic prosperity in America’s inner cities through private sector engagement that leads to jobs, income and wealth creation for local residents.

Initiative for a Competitive Inner City

ICIC is a non-profit research and strategy organization and the leading authority on U.S. inner city economies and the businesses that thrive there. Founded in 1994 by Harvard Business School Professor Michael Porter, ICIC expands inner city economies by providing businesses, governments and investors with the most comprehensive and actionable information in the field about urban market opportunities. ICIC's unique knowledge and expertise about inner city success factors and thriving companies is developed from specialized urban networks and path-breaking research. www.icic.org

Benefit Strategies, LLC is a Third Party Benefits Administration firm specializing in Health and Welfare Plans. The company has been in business for 23 years and currently serves over 2,000 clients, 350 benefit brokers and over 100,000 participants. Benefit Strategies, LLC is based in New Hampshire and employs 110 highly trained team members across three locations. In addition to the headquarters in Manchester, New Hampshire, Benefit Strategies also has locations in Pawtucket, Rhode Island and West Palm Beach, Florida.

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