

# Deseret News

## 14 Utah companies make the Inc. 500 list

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SALT LAKE CITY — Fourteen Utah businesses were among the 500 fastest-growing private companies in the nation this year, according to Inc. magazine.

FundingUniverse, founded in 2005, was the highest-ranking company in the state and No. 34 on the overall list, available online at [www.inc.com/inc5000/2010/index.html](http://www.inc.com/inc5000/2010/index.html). Alex Lawrence, one of five founding partners, said the company's goal is to brand FundingUniverse as the [eharmony.com](http://eharmony.com) or [lendingtree.com](http://lendingtree.com) for small businesses and their investors.

The South Jordan finance company ranked third in the financial services industry and has grown an impressive 6,034 percent since 2006.

The rapid expansion of FundingUniverse to serve hundreds of thousands of entrepreneurs was kicked off with a proprietary technology used to match banks, wealthy individuals and other sources of capital with small start-ups.

"Hopefully, we can create a marriage, if you will," Lawrence said.

The company also helps businesses prepare for funding by creating websites, logos, business plans and legal corporations, all for between \$99 and \$3,000.

Tremendous growth has occurred "because we're creating efficiencies in an inefficient market, and we're providing relief to a painful process," Lawrence said. "We think we're on our way to building a national brand."

Utah's second-highest company on the list, at No. 71, was Draper-based Molding Box, which focuses on printing and electronic publishing, as well as shipping and boxing. Its clients include industry giants such as Zions Bank, as well as small businesses looking only for business cards.

Chief Executive Officer Jordan Guernsey said he believes the growth of 3,384 percent to \$7.6 million in revenue has come because of in-person meetings and good partnerships.

This year, Guernsey's work force has shrunk from 30 employees to 15. Six of those are part of the federal parolee board program, which puts ex-convicts to work.

Rounding out the top three Utah companies on the list, the advertising firm SwarmBuilder came in at No. 100 for all of the U.S.

The company looks for loyal brand customers and retail sales staff, among others, to promote specific brands. In some cases, the "brand ambassadors" get deals on merchandise. The company has grown at 2,481 percent to revenue of \$10.8 million by using two effective tools: the Internet and word-of-mouth advertising. Its national clients include New Balance and Smith & Wesson.

"Ideas are a dime a dozen out there, and if you work hard, something will get done," SwarmBuilder vice president of business development Dave Stockham said, explaining the qualities of successful businesses. "Any business grows quickly because they solve problems for their consumers and do so quickly."

Each of the Utah companies on the Inc. 500 list was significantly different from the others, and each took advantage of a market niche just waiting to be fulfilled. Many of the companies also attribute their strong growth to Utah's high-quality and motivated labor pool.

The list highlights areas where Utah already has a strong presence, such as the technology sector in Utah County. It also highlights three advertising companies and two consumer goods companies, as well as real estate businesses, security firms and logistics, among others.

Companies were ranked according to percentage revenue growth over the past three years. To qualify, they had to be U.S.-based, privately held, for-profit and independent. As of 2006, they had to have between \$80,000 and \$2 million in revenue.

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e-mail: [rpalmer@desnews.com](mailto:rpalmer@desnews.com)

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### **Fastest-growing Utah companies on Inc. 500 list**

- 34. FundingUniverse, South Jordan
- 71. Molding Box, Draper
- 100. SwarmBuilder, Salt Lake City
- 137. NetSteps, Pleasant Grove
- 138. Uppercase Living, Sandy
- 141. Davinci Virtual Office Solutions, Salt Lake City
- 156. Real Property Management, Layton
- 171. [AvantLink.com](http://AvantLink.com), Kamas
- 256. Skullcandy, Park City
- 348. Property Solutions, Provo
- 366. Neutron Interactive, Salt Lake City
- 408. SecurityMetrics, Orem
- 465. BidSync, American Fork
- 500. AtTask, Orem

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