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# News Release

## *Two e200 Companies Receive Top 100 Recognition in Urban Economic Growth Competition*

**WASHINGTON** – The U.S. Small Business Administration today recognized two of its Emerging 200 (e200) initiative participants as being among the winners of the 2009 Inner City 100 competition, held by the Initiative for a Competitive Inner City (ICIC).

The Inner City 100 lists fast-growing companies located in America's inner cities. The award spotlights and supports growing companies in urban areas and highlights the importance of a healthy economy in developing healthy urban communities. Chosen from a pool of nearly 6,500 applicants, the two small businesses recognized from the SBA's Emerging 200 initiative are:

- **Sacred Power Corporation** ([www.sacredpowercorp.com](http://www.sacredpowercorp.com)) – a 2008 graduate of the SBA's Emerging 200 initiative in Albuquerque, is a Native-American owned and operated small business with a charter to provide renewable and distributive energy, as well as telecommunications solutions.
- **FutureNet Group** ([www.futurenetgroup.com](http://www.futurenetgroup.com)) – a current participant of the 2009 SBA Emerging 200 initiative in Detroit, is an Asian-American owned small business that provides environmental and engineering services to protect the environment and support communities.

The SBA launched the Emerging 200 initiative to identify and support inner-city small businesses that have substantial potential for growth and provides them with executive level MBA-like training, networking, and other resources necessary for success.

The initiative's goal is to identify high potential, established inner-city businesses and provide them with the network and resources to develop long-term growth strategies to achieve size and scale. The intensive and comprehensive curriculum focuses on developing winning, local strategies and attracting capital to fuel growth. The e200 participants work with experienced mentors, attend workshops and develop connections with banks and the private equity community.

(more)

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For its e200 initiative, SBA commissioned ICIC to identify the nation's largest inner city areas (40,000+ inner city jobs) that have experienced flat or negative compound annual job growth rates in recent years. SBA selected a representative cross-section of these cities to participate in the e200 initiative based on the cities' interest, demonstrated support from the local community, and capacity to support the effort with SBA District office staff and in-kind support from resource partners. SBA collaborated with ICIC and its network of economic development researchers to establish criteria for the types of businesses that would benefit most from Emerging 200.

In 2009, the Emerging 200 initiative was expanded to include five new cities – Detroit, Dallas, Denver, Jacksonville, and Portland, Ore. The initial 10 U.S. cities are Boston, Philadelphia, Baltimore, Memphis, Atlanta, Chicago, Milwaukee, Albuquerque, New Orleans, and Des Moines.

Winners of the Inner City 100 award were determined in part based on their revenue growth over a five-year period, and must have been headquartered in or have 51 percent or more of its physical operations in an economically distressed urban area to qualify.

The Initiative for a Competitive Inner City (ICIC) is a national not-for-profit organization founded in 1994 by Harvard Business School Professor Michael E. Porter.

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