

## INSIGHT – 2009 fastest-growing U.S. staffing firms

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Grim economic times arrived in force at the end of 2008, and the number of staffing firms in the 25% Club is down from last year. Still, 52 companies made this year's list of fastest-growing staffing firms.

Each year, Staffing Industry Analysts compiles a ranking of fastest-growing staffing firms based on a survey completed earlier in the year.

This year's list of fastest-growing staffing firms, or the 25% Club, includes firms with compound average annual growth of 25% or more between 2004 and 2008. The number of staffing firms on this year's list, however, fell to 52 from the 65 that made it into the club last year.

Still, the companies on this year's list posted median annual compound growth of 38.8%.

As for the makeup of the firms, more than half provided information technology staffing, and 44% provided finance/accounting staffing.

Eight of the firms also appeared on the list of largest U.S. staffing firms.

Four of the firms have been on the list of fastest-growing staffing firms since 2005, indicating they have been averaging at least 25% annual organic growth since 2001.

For 20 firms, it's their first year on the list. This year's fastest-growing staffing firm, Santa Clara CA-based Q Analysts LLC, is one of those firms appearing on the list for the first time. It posted a compound annual growth rate of 104.4%.

In addition to 25% compound annual growth between 2004 and 2008, companies also must have had sales of at least \$1 million in 2004. They must also be based in the U.S.

A change was made on this year's list to allow public companies to participate. In past years, only privately held firms could take part.

This year's list features one publicly held firm -- Medical Connections Holdings Inc. of Boca Raton FL.

### Methodology

The ranking is based on compound average annual growth between 2004 and 2008, with revenue adjusted for acquisitions.

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Information on revenue comes from the companies themselves and was provided during a survey that took place earlier this year. Participating companies making the top 10 were required to submit financial statements. Public filings were used in the case of public companies.

For more about the top 10 fastest-growing staffing firms, read on:

#### #1 Q Analysts

Santa Clara CA

2008 revenue: \$17.4 million

2007 revenue: \$9.8 million

Compound annual average growth over five years: 104.4%

Founded: 2003

Q Analysts began as a firm focused on a single niche -- information technology quality assurance and testing, said President Ross Fernandes. However, Q Analysts later expanded to include a second focus -- business intelligence and data warehousing.

"It sets us apart from the general competition," Fernandes said of the two niches, which appear to have served Q Analysts well. The company reported five-year annual average growth of 104.4%. Q Analysts' internal staff become specialists, allowing them to talk the talk with clients, he said. Internal staff must also get information technology certifications, ensuring they have knowledge of the areas they serve.

Fernandes said the company has little turnover of internal staff, and Q Analysts is very selective about who it hires. It also has a very flat management structure.

"People really believe in the big picture, the vision, of where we want to get to," he said.

Q Analysts -- since it works in the technology area -- invests in technology, using the latest technology for back office and other operations. And Fernandes said the company has been able to grow without the use of outside financing.

Plans call for Q Analysts to grow to \$100 million in revenue. Fernandes said the recession hasn't had a significant impact; the first quarter was up year-over-year. It was down from the fourth quarter, but things have since stabilized, he said.

Fernandes has been in the staffing business for 20 years. He founded Q Analysts in 2003 after working for Renaissance Worldwide Inc., a Waltham MA-based IT staffing firm that was acquired by Aquent.

For the future, plans call for the company to keep its focus on quality assurance and testing and business intelligence and data warehousing. However, the company intends to expand geographically. Right now, it has consultants in 15 states with U.S. offices in Santa Clara CA, Bellevue WA and Salt Lake City.

#### #2 VisionIT

Detroit

2008 revenue: \$102.0 million

2007 revenue: \$107.0 million

Compound annual average growth over five years: 88.4%

Founded: 1997

VisionIT, a Detroit-based information technology staffing firm, continues to grow despite the slowdown.

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The company ranks No. 2 on Staffing Industry Analysts' list of fastest-growing staffing firms, the same rank it held last year. It has been on the list of fastest-growing staffing firms each year since 2007.

CEO David Segura said the company continues to win new business and is continuing its national expansion to New York, New Jersey, Connecticut and Rhode Island. And the company plans to open an office in Boston this year. It presently has personnel operating in 30 U.S. states.

In addition, VisionIT is working on international expansion and has operations in India and Dubai, Segura said.

It continues to diversify the industries it serves as well, he said.

Although staffing buyers have been consolidating suppliers, VisionIT continues to remain as one of the prime suppliers, Segura said.

This year, VisionIT also ranked as the No. 1 fastest-growing company on BusinessWeek's Inner City 100 ranking of fastest-growing inner city businesses.

"We feel great about representing the staffing industry by being No. 1 on a list of that nature," Segura said.

#3 Medical Solutions Inc.  
Omaha NE  
2008 revenue: \$43.4 million  
2007 revenue: \$30.1 million  
Compound annual average growth over five years: 82.4%  
Founded: 1997

Employee satisfaction is one of the keys to Omaha NE-based travel nurse and allied healthcare staffing firm Medical Solutions Inc.'s growth, said President and CEO Scott Anderson.

This year, for the second year in a row, the company was named by the Greater Omaha Chamber of Commerce as one of the best places to work in Omaha.

In addition, there are company foosball tables and celebrations for employees. Its chief people officer ensures the company culture remains at its peak at all times.

Medical Solutions even has a company concierge -- a full-time person that helps company staff run errands such as picking up dry cleaning.

"Our growth truly comes from the level of employee satisfaction that we have and commitment," Anderson said. "It's very much a plan and a strategy that we have and adhere to, that we just do everything we can for our staff and in turn they work very hard and smart for our company."

The company moved to a new location this year and doubled its office space to 28,000 square feet, including more space for fun activities.

Medical Solutions also launched an allied healthcare staffing division in January 2008, Anderson said. The allied division began out of client need, and it outperformed the travel nurse division. The allied and travel nurse divisions are completely separate, with separate internal staff, he said.

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The economic slowdown has been felt at Medical Solutions, but Anderson said the company is looking at different areas of the economy that are continuing to thrive.

Locum tenens staffing could be a next step for the company. And Anderson said plans are for Medical Solutions to grow organically, although it would consider an acquisition in the right situation.

#### #4 Insight Global Inc.

Atlanta

2008 revenue: \$227.5 million

2007 revenue: \$157.3 million

Compound annual average growth over five years: 78.5%

Founded: 2001

This marks the fourth year on the list of fastest-growing staffing firms for Atlanta-based information technology staffing company Insight Global Inc.

Insight Global has 19 offices, and all of its growth has been organic.

CEO Glenn Johnson said it's the 100 little things done right that fuels success.

"We try not to focus on the economy and we just worry about ourselves, making sure that we can do right every little thing that we can control," Johnson said.

"We just had the belief that [if] you can out-execute and make sure you don't take shortcuts and create a company where all the employees have opportunity, you would have a successful company," he said.

Insight Global's leadership is also committed to each other, he said.

Plans are for the company to grow to \$1 billion dollars in revenue in the next five to seven years while sticking to IT staffing. And that growth is expected to be organic, with the company having no plans for acquisitions, Johnson said.

#### #5 TekPartners/MedPartners HIM

2008 revenue: \$25.7 million

2007 revenue: \$22.6 million

Compound annual average growth over five years: 67.6%

Founded: 2002

TekPartners/MedPartners HIM, a Coral Springs FL-based information technology and healthcare information management company, has been on the list of fastest-growing staffing firms since 2007.

It's "definitely been a year to focus on the basics," said Vito Scutero, president of TekPartners/MedPartners HIM.

The company has been able to quickly adjust to market trends, Scutero said. In addition, it has survived tough economic times before, having been started in 2002, six months after the attacks of Sept. 11, 2001.

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Over the past year, the company has begun a push into government staffing, according to Scutero and CEO Harris Katz. They expect the work done on establishing a presence in the sector in 2008 will reap benefits this year.

In addition, the company recently launched its P2P Staffing Division aimed at providing administrative and corporate support professionals in the marketing, human resources and accounting/finance areas. P2P will have its own brand and is getting started in the south Florida area.

The company also reported its existing healthcare information management division has been a bright spot for the year.

#6 LiquidAgents Healthcare  
2008 revenue: \$14.1 million  
2007 revenue: \$11.4 million  
Compound annual average growth over five years: 64.6%  
Founded: 2001

This is the first year on the list of fastest-growing staffing firms for LiquidAgents Healthcare, a Plano TX-based firm that provides travel nurse and allied healthcare personnel.

The fourth quarter was the best quarter in LiquidAgents Healthcare's history, said President and CEO Sheldon Arora. Things changed dramatically in the first quarter, but the company went back to clients and asked them what they wanted -- which included flexible payment terms and shorter payment contracts, Arora said. Based on that, LiquidAgents changed its business practices to accommodate them.

"We want to build long-term relationships; what they ask for is what we tailor," he said, adding that the company has become the exclusive provider at several of the firms.

Doing the right things for clients and vendors by taking a balanced approach has worked well for the company, Arora said.

LiquidAgents began in 2001. Arora started the company after serving in the technology industry at both Perot Systems and EDS. He said he started by figuring out a solution for healthcare companies' staffing difficulties, then the company began building up a database of nurse and allied healthcare professionals. In the future, LiquidAgents may offer clients direct access to the database, he said.

#7 Medical Connections Holdings Inc.  
2008 revenue: \$7.1 million  
2007 revenue: \$4.8 million  
Compound annual average growth over five years: 63.0%  
Founded: 2002

Medical Connections is the only publicly held staffing firm on the list.

The Boca Raton FL-based healthcare staffing firm was founded in 2002 but began focusing on allied healthcare and rehab businesses starting in 2004, in anticipation of strong growth in those areas, said CEO Joe Azzata.

Medical Connections has also focused on bringing in management with backgrounds in medical staffing.

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"In '04 we kind of knew what sector we wanted to go into and went after people with experience in those sectors," Azzata said.

"The success that we've had and the growth that we've had is really a credit to the staff that we've had here," he said. "We've really been able to recruit some awesome people."

Medical Connections has been growing organically, but in the future Azzata said plans are to grow through acquisitions.

Prices for acquisitions have gone down amid the recession, Azzata said. And the company is looking to get three or four done this year.

The plan is to acquire companies with several hundred travelers on their payrolls and also to make acquisitions to branch out into other segments such as clinical, pharmacy or locum tenens, he said.

#### #8 The Delta Companies

2008 revenue: \$56.0 million

2007 revenue: \$40.8 million

Compound annual average growth over five years: 58.8%

Founded: 1997

The Delta Companies has been on the list of fastest-growing staffing firms since 2005.

The Dallas-based company provides allied healthcare, travel nurse, physician and locum tenens staffing. And it recently launched a finance/accounting staffing division.

CEO Jeff Bowling coached college baseball before getting into the staffing industry. He began The Delta Companies in 1997 and took full control of the company in 2003.

Bowling said the easy answer to the company's growth would be that it operates in the locum tenens segment; however, he credits the growth to people, processes and discipline.

It's a discipline to achieve results, Bowling said. "One of our core values is no excuses ... we won't allow the economy to be an excuse, we create our own economy."

The company's business lines continue to grow with the exception of permanent placement, which is flat, Bowling said.

Companies in the healthcare field have the same nervousness and anxiety about the future as firms in any other sector, Bowling said. And while 2009 is a tough year, he said 2010 may not be a whole lot better. Large companies plan their budgets in advance, and it will take a while for those plans to be revised once the recovery picks up steam.

For the future of The Delta Companies, Bowling said, "we will go where our talent leads us."

That could be in the direction of another subsector of healthcare staffing or another area.

#### #9 Pinnacle Technical Resources Inc.

Dallas

2008 revenue: \$190.8 million

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2007 revenue: \$145.7 million  
Compound annual average growth over five years: 58.6%  
Founded: 1996

Pinnacle Technical Resources Inc. has been on the list of fastest-growing staffing firms for the last five years.

The company has appeared on other lists as well, including Staffing Industry Analysts' list of largest U.S. staffing firms. And this year, its proprietary staffing, payrolling and vendor management program, called Progata, received the CIO 100 award from CIO Magazine.

Pinnacle is expecting growth again this year despite the down economy.

Jim Humrichouse, Pinnacle's president, said the company has won several new contracts that are taking effect soon and recently began a Canadian-domiciled company to serve a client north of the border.

Humrichouse expects the company to post another year of growth this year and next year.

However, there still appears to be a general slowness in the marketplace. "It's really going to be a tough year industrywide, I suspect," Humrichouse said.

The way to expand is through adding new business, not just maintaining the current accounts, he said. "You will grow in this economy if you win new business, you will shrink if you do not."

One thing that helps Pinnacle is that its management team has been together for a long time, Humrichouse said. In addition, the company is taking an opportunity during this downturn to add executives.

#10 TalentBurst Inc.  
Framingham MA  
2008 revenue: \$15.0 million  
2007 revenue: \$11.8 million  
Compound annual average growth over five years: 58.2%  
Founded: 2002

TalentBurst Inc. was begun in 2002 by three former Monster.com executives.

This is its first year on the list.

Its corporate offices are in Boston, with branch offices in San Francisco, Chicago and New Delhi, India.

CEO Bharat "Brad" Talwar said the owners have been reinvesting in the business, and the company has continued expanding by building new business lines.

"Every year, we identify one business area we want to expand into, research it and then get in," Talwar said.

TalentBurst provided information technology staffing at first and then launched a back-end compliance division in 2005 aimed at assisting banks in complying with U.S. banking regulations, he said.

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In 2006, the company launched an accounting and finance staffing division. It began a niche practice group in IT in Hewlett-Packard NonStop technology in 2007. And in 2008, TalentBurst got into payroll.

The company has had to cut back on expenses in the down economy, but it's still looking ahead, Talwar said.

"It's definitely affected us, but what we're trying to do right now is really lay the track so that when the economy does improve, we will be able to capitalize," he said.

For now, the company intends to expand organically; it has not made any acquisitions, Talwar said. However, it may consider acquisitions once its revenue reaches more than \$25 million.

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**America's Fastest-Growing Staffing Companies 2009**

Rank	Company	Headquarters	2008 U.S. staffing rev. (\$000)	Compound annual growth rate 2004-2008	Staffing specialties	Also on 2008 list	Also on 2007 list	Also on 2006 list	Also on 2005 list
1	Q Analysts LLC	Santa Clara CA	17,447	104.4%	it,its				
2	VisionIT	Detroit MI	102,000	88.4%	it,d	X	X		
3	Medical Solutions Inc.	Omaha NE	43,357	82.4%	hc,hc/t,hc/a	X			
4	Insight Global Inc.	Atlanta GA	227,521	78.5%	it	X	X	X	
5	TekPartners/MedPartners HIM	Coral Springs FL	25,698	67.6%	hc/in,it,d,its	X	X		
6	LiquidAgents Healthcare	Plano TX	14,062	64.6%	hc/t,hc/a,d				
7	Medical Connections Holdings Inc.	Boca Raton FL	7,067	63.0%	hc,hc/a,hc/t,hc/d				
8	The Delta Companies	Dallas TX	55,979	58.8%	hc,hc/d,hc/loc,hc/t,hc/a,d,f/a	X	X	X	X
9	Pinnacle Technical Resources Inc.	Dallas TX	190,763	58.6%	off,ind,it,f/a,eng,payrolling,vms,msp,its	X	X	X	X
10	TalentBurst Inc.	Framingham MA	15,019	58.2%	off,hc/in,it,f/a,eng,si,m/cs,d,payrolling,vms	X			
11	US Tech Solutions Inc.	Jersey City NJ	39,800	57.3%	off,it,f/a,si		X		
12	Artech Information Systems LLC	Cedar Knolls NJ	179,283	54.0%	off,it,f/a,si,its	X			
13	Venator/Acteon	Troy MI	10,729	53.9%	f/a,eng,d	X			
14	Emerald Health Services	Los Angeles CA	61,875	53.7%	hc/t		X		
15	Populus Group LLC	Troy MI	50,854	52.1%	off,ind,it,f/a,eng,m/cs,d,payrolling,vms	X			
16	Advantage RN LLC	West Chester (Cincinnati) OH	47,768	51.3%	hc,hc/t,hc/a	X			
17	Industrial Labor Management Group Inc.	Fullerton CA	18,000	50.3%	off,ind,lo,payrolling				
18	Horizon Staffing Services	East Hartford CT	22,000	47.8%	off,ind,l,f/a,eng,si	X	X		X
19	OmniSource Intergrated Supply LLC	Lexington KY	17,868	45.7%	off,ind,lo,f/a,d	X			
20	Surety Systems Inc.	Cary NC	7,027	45.1%	it,d				
21	Adams Consulting Group LLC/ACG Resources	New York NY	5,000	44.8%	off,f/a,d				
22	The Ascent Services Group	Walnut Creek CA	52,430	44.7%	it,d,its				
23	Salo LLC	Minneapolis MN	47,055	42.9%	f/a,d		X		
24	Veredus Corporation	Tampa FL	38,571	42.6%	it,d	X	X		
25	Beacon Hill Staffing Group LLC	Boston MA	45,709	40.9%	off,it,l,f/a,d,r,hr	X	X		
26	Akraya Inc.	Sunnyvale CA	28,000	39.0%	it,its				
27	STAFFLOGIX Corporation	Naperville IL	53,050	38.7%	off,ind,lo,it,f/a,eng,si,d,rpo,vms,msp				
28	Partnership Employment & PRI	Valhalla NY	13,852	38.5%	off,f/a,m/cs,d,r,its	X			
29	GDH Consulting Inc.	Tulsa OK	26,563	37.7%	it,f/a	X	X		
30	STS Staffing & Temporary Services	Minneapolis MN	11,730	36.2%	off,ind,c,lo,f/a,eng,d,payrolling				
31	Apex Systems Inc.	Richmond VA	402,233	35.4%	it,f/a,eng,d	X	X	X	X
32	MAKE Corporation	Oakbrook Terrace IL	12,841	35.1%	it	X	X	X	
33	netPolarity Inc.	San Jose CA	22,000	34.6%	off,it,f/a,eng,si,m/cs,d,payrolling,msp				
34	Digital Prospectors Corp	Epping NH	17,500	32.9%	hc/in,it,eng,d,its				
35	Surrex Solutions Corporation	El Segundo CA	56,200	32.4%	it,d,its				
36	Synergy Services Inc.	Denver CO	31,290	32.3%	payrolling	X	X		
37	EDI Specialists Inc.	Raynham MA	15,306	32.2%	it,d				
38	Addison Search LLC	Chicago IL	92,090	31.9%	off,hc/a,hc/in,f/a,d,its	X	X	X	
39	Ambrose Employer Group LLC	New York NY	146,789	31.0%	peo	X			
40	EDGE Services Inc.	Woodbridge VA	15,440	30.8%	it,its				
40	RepuCare	Indianapolis IN	8,468	30.8%	off,hc,hc/t,hc/a				
42	Jackson Healthcare	Alpharetta GA	392,026	30.6%	off,hc,hc/t,hc/loc,hc/a	X	X		
42	Softworld Inc.	Waltham MA	39,279	30.6%	it,d	X	X	X	
44	John Galt Staffing Inc.	Burlington MA	16,427	30.1%	it,eng	X			
45	Hire Dynamics LLC	Duluth GA	40,458	29.4%	off,ind,hc,f/a,d,r,rpo,vms	X	X	X	X
46	24 Seven	New York NY	60,405	27.9%	off,m/cs,d,payrolling,vms,msp				
46	Global Executive Solutions Group	Fairlawn OH	3,447	27.9%	lo,d,r,rpo				
48	Cirrus Medical Staffing Inc.	Charlotte NC	27,536	27.0%	hc/t,hc/a				
49	Keepers	Washington DC	7,908	26.1%	off,f/a	X	X		
50	Eliassen Group LLC	Wakefield MA	100,000	25.6%	it	X			
51	The Jacobson Group	Chicago IL	41,040	25.1%	hc,f/a,d,r		X		
52	Winter, Wyman	Waltham MA	63,104	24.6%	it,f/a,d				

c=construction; d=direct hire; e=education; eng=engineering/design; f/a=finance/accounting; hc/a=allied healthcare; hc/d=physician placement; hc/loc=locum tenens; hc/p=healthcare per diem nurses; hc/t=travel nurses; hc/in=healthcare information management; hh=home healthcare; hr=human resources; ind=industrial; it=information technology; its=information technology solutions; l=legal; lo=logistics/transportation; msp=managed services provider; m/cs=marketing/creative; o=outplacement; off=office/clerical; payrolling=payrolling and/or independent contractor compliance; peo=professional employer organization; r=retained search; rpo= recruitment process outsourcing; si=clinical/scientific; vms=vendor management service.

Source: Information provided by companies.