



FOR IMMEDIATE RELEASE:

OAKLAND'S BLAISDELL'S BUSINESS PRODUCTS NAMED ONE OF NATION'S FASTEST-GROWING FIRMS IN UNDER-RESOURCED COMMUNITIES

*Company included in Initiative for a Competitive Inner City
IC 100 Ranking*

Oakland, CA - The [Initiative for a Competitive Inner City](#) (ICIC) announced that Oakland's Blaisdell's Business Products is a winner of the 2020 Inner City 100 (IC100) award which recognizes the 100 fastest-growing firms in under-resourced communities across America. The winners were picked based on revenue growth and job creation during the four-year period from 2015 to 2019.

Winners were revealed at the 2020 ICIC National Conference held virtually on December 8th. The full list is available [here](#). Blaisdell's led by CEO, Margee Witt, was ranked #34 based on its four-year revenue growth rate of 195.12% and job creation of 48.

"This is a proud moment for us to be included on the IC100 list," said Margee Witt. "This is another proof point that what we are doing is working. It is incredibly rewarding to be recognized alongside leaders from so many industries across the county."

In order to measure the impact of COVID-19 and the resulting economic crisis, ICIC conducted an in-depth survey of winners – gathering information on the companies' estimated 2020 end-of-year revenue versus 2019, estimated 2020 end-of-year employment versus 2019, and information on a company leader's approach to leading through the COVID-19 crisis.

Each winner shared stories of how they had to pivot due to the pandemic, from transitioning manufacturing centers to produce PPE, to learning how to sell virtually for the first time, to even holding free office hours with tech experts on a weekly basis – countless examples of innovation, grit, and resilience.

In addition to the survey, ICIC has collected demographic data on all the winners as well as metrics around revenue growth and job creation, included below.

2020 IC100 Winners by the Numbers:

- Average Company Age: **17**
- Cities Represented: **56**

- States Represented: **29**
- Industries Represented: **25**
- Woman-Owned/Led: **42**
- BIPOC-Owned/Led: **51**
- Veteran-Owned/Led: **7**
- First-Time Winner: **71**
- Hall of Famers (will have won the IC100 for at least 5 times, including this year): **15**
- Average Four-Year Revenue Growth Rate: **310%**
- Average 2019 Revenue: **\$8,986,862.31**
- Total Jobs Created: **3,230**
- Total Employed by IC100 Winners in 2019 (year-end number): **7240**

These numbers bear out some encouraging trends. This year's IC100 list had the highest number of women-owned/led companies, an increase of eight companies from 2019 and 17 since 2015. The 2020 list also contains the highest ever number of BIPOC-owned/led companies, marking an increase of seven since 2019 and 11 since 2015.

"IC100 companies are forces of economic opportunity, optimism and transformation in their communities, and it's an honor to recognize Blaisdell's leadership," said ICIC CEO Steve Grossman. "Especially during this incredibly challenging time, as small business owners reckon with the economic fallout of the COVID-19 pandemic, these pioneering entrepreneurs have demonstrated a deep commitment to and passion for their local communities."

IC100 Methodology: Recognizing that concentrated poverty exists within metropolitan areas outside of big cities (and that poverty overall is suburbanizing), ICIC has revised its definition of an inner city (or under-resourced area) to encompass large areas of concentrated poverty in suburbs and smaller central cities as well as the large cities on which it has historically focused. The new inner-city definition that it has developed includes large low-income, high-poverty areas located in the urban and suburban parts of all but the smallest metropolitan areas. Every year, ICIC identifies, ranks, and awards the 100 fastest growing businesses located in America's under-resourced communities. In 2020, companies were selected and ranked by revenue growth and job creation over the four-year period between 2015 and 2019.

About ICIC:

ICIC is a national nonprofit founded in 1994 by Harvard Business School professor Michael E. Porter. ICIC drives inclusive economic prosperity in under-resourced communities through innovative research and programs to create jobs, income and wealth for local residents.

Through its research on inner city economies, ICIC provides businesses, governments and investors with the most comprehensive and actionable information in the field about urban market opportunities. Now in its 26th year, the organization supports urban businesses through the [Inner City 100](#), [Inner City Capital Connections](#), Goldman Sachs [10,000 Small Businesses](#) program, and Santander Bank's [Cultivate Small Business](#) program.

Learn more at www.icic.org or [@icicorg](#).