



CEO OF THE YEAR

**Sissie
Roberts-Shank**

Chas Roberts
Air Conditioning
& Plumbing

COMMUNITY IMPACT AWARD

**Keith
Newlon**
Pioneer
Title Agency



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AWARDS 2014

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PHOENIX
BUSINESS JOURNAL

SEPTEMBER 19, 2014



INNOVATOR OF THE YEAR

**Sam
Thomasson**
Zounds Hearing Inc.

ROOKIE OF THE YEAR

**Paul
DiCosmo**
The StateServ Cos.



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Congratulations to all the winners!

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COVER STORY

22-23 Power shift: Real estate loses ground to technology in ACE Top 50

SPECIAL AWARDS

- 24 Innovator of the Year:** Sam Thomasson, Zounds Hearing Inc. Thousands are benefiting from his quest to help his hearing-impaired daughter.
- 26 Community Impact Award:** Pioneer Title Agency Outreach program is positive for employees as well as the community.
- 28 Rookie of the Year:** Paul DiCosmo, the StateServ Cos. Company breaks into the ACE lists by serving the needs of an aging population.
- 30 CEO of the Year:** Sissie Roberts-Shank, Chas Roberts Air Conditioning & Plumbing Tough sacrifices brought her company through the recession in growth mode.

FEATURES

- 32-37 Q&A:** Top executives from the Fastest-Growing list share their stories of challenges met and yet to be
- 38 By the Numbers:** The Largest Private Companies List, at a glance

THE LISTS

- 33** Fastest-Growing Private Companies in Arizona
- 39-40** Largest Private Companies in Arizona

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PHOENIX BUSINESS JOURNAL

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On behalf of all CliftonLarsonAllen Arizona Principals and employees, I would like to congratulate the 2014 ACE Award recipients. The ACE awards have been part of a tradition that showcases the successes as well as recognizes the importance of privately owned Arizona businesses. Over the years we have noticed ACE Award recipients have strong leadership, solid core values, and impeccable ethics – traits that are prevalent in great companies.

We have had the pleasure of meeting with you over the last several months and appreciate the time that was spent with us. We listened intently to the history of each company and were amazed by the conversations with the individuals involved

in your companies' leadership. We also enjoyed learning more about the mission, vision, and core values as well as the innovation that all helped fuel your companies' growth and the growth of the Arizona economy. Your achievements over the past year have been truly remarkable. We look forward to seeing even more impressive results next year based on the conversations we had.

Since 2006, CliftonLarsonAllen has had the privilege of participating as one of the ACE Award sponsors. We are very proud of our affiliation and continue to be amazed at the success of the ACE companies and their respective leaders.

We thank you again for your participation in the 2014 ACE Awards. We wish you all the best of

luck and look ahead to working with you during next year's event.

Sincerely,
CliftonLarsonAllen LLP



Rick Goldenson

Rick Goldenson
CPA, Principal
CliftonLarsonAllen LLP



CliftonLarsonAllen



POWER SL

REAL ESTATE LOSES GROUND TO TECHNOLOGY IN ACE TOP 50

BY TIM GALLEN
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Arizona's private companies are seeing a shift in power, and it could bode well for the future of the state's economy.

Our compilation of the largest private companies has been one of impressive consistency for the past 20 years – but longtime watchers of the *Phoenix Business Journal's* annual Arizona Corporate Excellence list will notice a lot of changes this year.

Of the Top 50 companies on this year's list, 21 are new. A good number that fell off are in the real estate and construction industries, while several new to the lineup are in some type of technology, be it software or medical devices.

That's not to say the list is devoid of Arizona's traditionally strong real estate and construction players, but the rise of the state's technology companies points to a maturing sector.

"The shift is positive," said Barry Broome, president and CEO of the Greater Phoenix Economic Council.

Technology takeover

Arizona, and the Valley in particular, has emerged as a strong region for software

development, Web design and other digital enterprises, Broome said. The area is home to such up-and-comers as WebPT and Infusionsoft.

"In Arizona, the technology business has continued to grow across biotech, semiconductor and software and other technologies," said Greg Head, chief marketing officer of Chandler-based Infusionsoft, debuting this year at No. 38 in the Top 50.

The state's growing community of startups, incubators and accelerators, especially in the Phoenix area, have helped drive the technology sector in Arizona, Head added.

"That thriving startup and incubator community here in Phoenix didn't exist five years ago," he said. "There are more companies with entrepreneurs who are serious about solving big problems and building companies."

Still, these burgeoning sectors and companies require talent to fill the growing number of job opportunities they are creating.

"These companies have the chance to grow a lot more than they currently are if we did a better job of delivering talent," said Broome. "These sectors give us a chance to

be more sustainable, but they're starved for engineering talent, programmers, software developers, Web designers, managers."

Unlike businesses in more established tech markets such as Silicon Valley, Arizona's growing technology companies have to develop their own workers along with the business end of things, Head said.

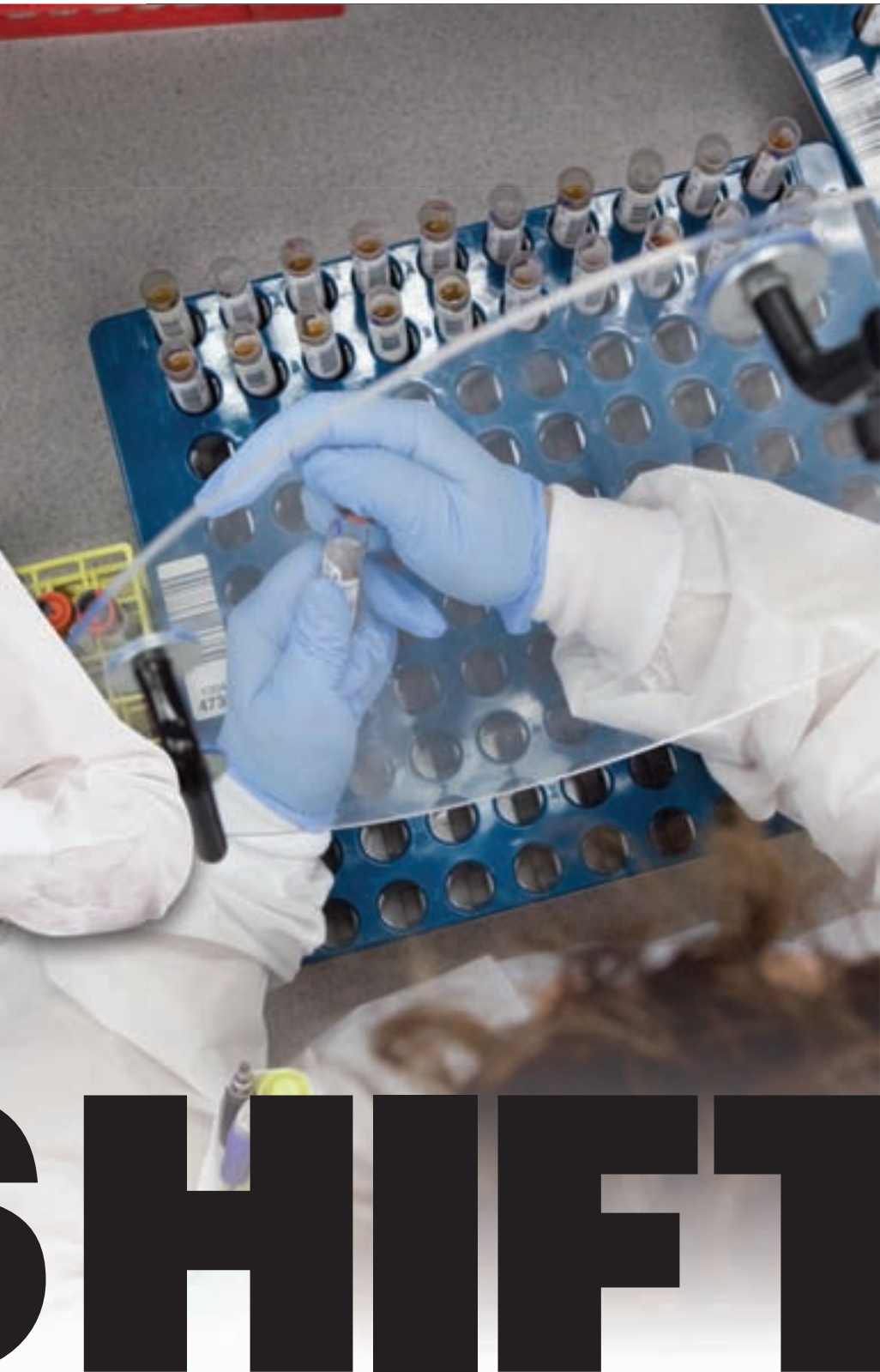
"In Silicon Valley, there's ready talent – technical talent, leadership talent – and a big fight for all that," he said. "In Arizona, we have to develop our own talent."

Still reliant on construction

While Arizona's shift toward a more diversified economy is a positive sign for a state that long has boomed and busted on the strength of real estate and construction, Broome said construction still is key to full recovery.

"For us to get to full employment, we need the construction industry to come all the way back," he said. "It's a mixed story. The good news is our economy has potential to become more dynamic ... but no matter what, we're going to float around 5.5 and 6 percent unemployment until housing comes back."

A recent report by Michael Orr, director



of ASU’s Center for Real Estate Theory and Practice, characterized the region’s housing market as being in a yearlong slump, with sales and demand down while inventory and prices edge upward.

Another sign of the housing market’s perennial struggles is in this year’s list of private employers. While a handful of real estate-related companies are represented on this year’s Top 50, the list now is devoid of home builders. Tempe-based Fulton Homes – the only one hanging on last year, at No. 22 – dropped off this year.

Construction in general is an industry more prone to the boom-and-bust cycle than others, said Lee McPheters, director of the JPMorgan Chase Economic Outlook Center at Arizona State University’s W.P. Carey School of Business.

“Yet, you do have some newcomers from construction,” he noted.

For example, Phoenix-based Climatec LLC joined the Top 50 for the first time this year, ranking No. 18, while Tempe-based Sundt Construction Inc., no stranger to the annual rankings, is No. 4.

“It shows again how this is a set of compa-

“For us to get to full employment, we need the construction industry to come all the way back.”

BARRY BROOME,
Greater Phoenix Economic Council



COMPANIES THAT ENTERED THE TOP 50 THIS YEAR
Some are new nominations; others worked their way up.

| 2014 RANK | COMPANY | HQ | TYPE OF BUSINESS |
|-----------|-----------------------------|--------------|------------------------------|
| 11 | Crescent Crown Distributing | Mesa | Wholesale & distribution |
| 17 | Climatec | Phoenix | Construction |
| 18 | Pima Medical Institute | Tucson | Education |
| 20 | Alliance Residential | Phoenix | Real estate |
| 21 | Truly Nolen | Tucson | Services |
| 24 | Cutter Aviation | Phoenix | Aviation |
| 27 | Fennemore Craig | Phoenix | Legal services |
| 30 | Buffalo Exchange | Tucson | Retail |
| 32 | Chas Roberts A/C & Plumbing | Phoenix | Services |
| 33 | it1 Source | Scottsdale | Technology |
| 38 | Infusionsoft | Chandler | Software |
| 41 | The StateServ Cos. | Tempe | Medical equipment |
| 42 | Pioneer Title Agency | Sierra Vista | Real estate |
| 43 | Sun Valley Masonry | Phoenix | Construction |
| 44 | The Lavidge Co. | Phoenix | Media & marketing |
| 45 | Telesphere | Scottsdale | Telecommunications |
| 46 | Homeowners Financial Group | Scottsdale | Banking & financial services |
| 47 | Beach Fleischman | Tucson | Accounting |
| 48 | GPS Insight | Scottsdale | Technology |
| 49 | Tanga | Chandler | Retail services |
| 50 | Zounds Hearing | Tempe | Health & wellness |

THE COMPANIES THEY REPLACED
Some were bumped; Ulthera went public; and some simply didn’t enter this year.

| 2013 RANK | COMPANY | HQ | TYPE OF BUSINESS |
|-----------|---------------------------------|------------|------------------------------|
| 2 | Services Group of America | Scottsdale | Food service |
| 5 | Hunt Construction Group | Scottsdale | Construction |
| 11 | Avella | Phoenix | Health & wellness |
| 14 | Hensley Beverage | Phoenix | Wholesale & distribution |
| 15 | OnTrac | Phoenix | Services |
| 18 | Sunstate Equipment | Phoenix | Construction equipment |
| 20 | American Traffic Solutions | Tempe | Logistics & transportation |
| 21 | Arizona Diamondbacks | Phoenix | Sports |
| 22 | Fulton Homes | Tempe | Real estate |
| 23 | SmartHealth | Phoenix | Health & wellness |
| 26 | Nova Financial and Investment | Tucson | Banking & financial services |
| 30 | HomeSmart | Phoenix | Real estate |
| 34 | DBSI | Chandler | Banking & financial services |
| 35 | Wilson Electric Services | Tempe | Construction |
| 36 | Jokake Construction Services | Phoenix | Construction |
| 37 | Border Construction Specialties | Phoenix | Construction Supply |
| 38 | Hunter Contracting | Gilbert | Construction |
| 42 | Ulthera | Mesa | Health & wellness |
| 44 | Clinical Research Advantage | Tempe | Health & wellness |
| 47 | CyraCom International | Tucson | Services |
| 48 | The Logistics Group | Phoenix | Logistics & transportation |

nies that typically are affected more so by the business cycle than other parts of the economy,” said McPheters.

The need for residents

The biggest unknown related to full recovery of the construction and home-building sectors, McPheters said, is population growth.

“I think one of the biggest surprises of this recovery is population growth is still significantly under 2 percent,” he said. “For most Arizona recoveries, what has driven that recovery has been relocation of people and business.”

In the past, population growth rates have ranged from 2 to 3 percent, but population growth today is hovering near 1.5 percent.

While that’s still twice as good as the national rate, McPheters said it’s a full percentage point under where most analysts would have expected it to be five years into an economic recovery.

Still, history backs up the state’s tepid recovery pace, said McPheters.

“There have been 11 recessions in the post-war period. In every recovery, Arizona has

come back a little more slowly than in the previous recovery,” he said. “That’s partly due to the fact that we’re all about growth rates here. As you grow bigger and bigger, it becomes harder to have 7 to 8 percent growth rates.”

That said, population growth still is expected to pick up because the state remains a desirable place to live.

“All the classical factors that have caused businesses and people to relocate to Arizona – all of those will kick in again because the climate is still the same,” he said. “The opportunities for growth, new employment will pick up again, and we’ll be back onto a typical Arizona recovery cycle.”

Even as parts of the state’s economy struggle to recover, business confidence seems to be spreading, said Rick Goldenson, an accountant with CliftonLarsonAllen LLP, the firm that crunches the data and compiles the *Business Journal’s* annual private company lists.

“One thing I think is common throughout most of the visits we had: People were very optimistic,” he said. “Just about every ACE nominee was very optimistic about the future.”



JIM POULIN | PHOENIX BUSINESS JOURNAL

“What drives me is: How do I build a better hearing aid, and how do I help more people? We’re not done yet.”

SAM THOMASSON,
Zounds Hearing Inc.

Sam Thomasson founded Zounds Hearing to solve a family problem. His daughter was born with a hearing impairment and, at first, he had a normal parental reaction: “At first you’re like, ‘What the heck can I do to make her life better – a speech therapist? How do I find a good hearing aid?’”

When he started researching hearing aids he discovered most models on the market “just weren’t very good” – even with prices at nearly \$7,000 a pair.

“Hearing aids can’t hear in a noisy environment,” Thomasson said. “My daughter would just turn them off.”

Besides doing a poor job of noise cancellation, he said they did not transmit certain sounds such as “s” and “ch.”

**INNOVATOR
OF THE YEAR**
**Sam
Thomasson**
Zounds Hearing Inc.

“This made me angry,” he said. “I channeled that anger into a kind of obsession.”

That obsession led to innovative noise-cancellation technology that found its way into devices such as mobile phones and GPS units.

Finally, with Zounds Hearing Inc.,

he returned to his original intention and is turning the industry on its ear. To keep prices down, he decided to control distribution and manufacturing of his product, cutting out the middleman.

Ultimately, he said, Zounds’ focus is to help as many people as possible.

“We’re doing this because what drives me is: How do I build a better hearing aid, and how do I help more people?” he said. “We’re not done yet.”

– Tim Gallen

► CLOSER LOOK

A turning point in your career: My decision to change my daughter’s life by creating a better hearing aid for her. As an electrical engineer, I had the ability to really impact her quality of life, and that became my obsession. It is what gets me up in the morning and keeps me focused on pushing the boundaries of what is possible. This has become my mission in life, and it is incredibly rewarding.

Something you still want to improve in your business: Our overarching goal is to continually improve hearing technology — and to drive the price down so everyone can afford it.

Your company’s greatest challenge in the next 12 months: Scaling our support structure to meet our growth. We are growing very quickly, and have had to work hard to find the right people for our continually expanding team. There are many talented, dedicated people behind the scenes moving this company forward.

Your favorite cause or charity: The Lions Sight and Hearing Foundation is close to my heart. They work tirelessly to provide those in need with better hearing, and I understand how life-changing this is for those they serve.

The No. 1 item on your personal bucket list: To have the time to create a bucket list!

It is a pleasure and a privilege to be a part of the same thriving business community with those being honored today. These entrepreneurial honorees employ our friends, families, and neighbors; provide outstanding goods and services to companies and individuals around the world; and continue to drive the economy where we all live, work and play. We, at Vaco Arizona, are so grateful to all of the honorees for their dedication to the place we call home.

Companies are being celebrated today,

but it’s thousands of people that truly drive the success of these organizations. At Vaco Arizona, we know that people are the most critical drivers of a company’s growth. Having partnered with many of today’s honorees on critical projects and strategic talent acquisition engagements, we have had the sincere pleasure of helping them build out their teams.

As a proud sponsor of today’s event, we would like to thank all of the honorees today for their contributions to the Phoenix business community and

extend huge congratulations on a well-deserved honor.

Best,



Valdo

Valdo Melton

Managing Partner, VACO

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Just to name a few...





PROVIDED BY PIONEER TITLE AGENCY

The Pioneer Title Agency team, from left: Bob Newlon, chairman; Cindy Newlon, vice president; Keith Newlon, president; Joanne Bowen, file maintenance associate; Dennis Moore, business development; LaVonne Steward, file maintenance manager; Lowell Helm, business development; Maegan Acosta, administrative assistant; and Phyllis Copp, executive assistant.

“It just seems like if we give back when we can, it kind of helps people feel good about coming to work.”

KEITH NEWLON,
Pioneer Title Agency

K eith Newlon is all about giving back. Under the “Pioneer Title Agency in Action” community relations program, each branch of his company has the ability to sponsor local sports teams, organize fundraising walks and donate to local charities.

“I got a lot of satisfaction out of helping people that were less fortunate, so with the company we encourage people to become involved, hoping that they find that same kind of inner peace,” Newlon said. “Part of being a fulfilled person – work is one thing, and my family obviously, and church for some people – it just seems like if we give back when we can, it kind of helps people feel good about coming to work.”

Pioneer donated more than

\$207,000 to 218 nonprofits in 2013, ranging from the Boys & Girls Clubs and American Cancer Society to the Yarnell Fallen Firefighters and the Coconino High School Baseball Booster Club.

COMMUNITY IMPACT

Pioneer Title Agency

For Newlon, community outreach is just another part of operating a rural Arizona business and treating people like neighbors.

“We build our business model dealing with customers in rural Arizona, and we really wondered whether or not that business model would work in a big city,” he said. “If you get good people and good people feel like it’s a good place to be, you treat people as if you’re going to run into them at the soccer fields or at the stores ... and they respond to that.”

– Emily Overholt

► CLOSER LOOK

KEITH NEWLON president

A turning point in your career: During the recent real estate downturn, it became more important than ever to stand by our people, whether it meant driving across the state to meet with every single office to help them navigate the storm, or simply acting as a sounding board for new ideas and business partnerships. Having them find success on their own path, no matter the state of our economy, is so much better than being a big Wall Street company focused on quarterly earnings reports and investors.



Keith Newlon

Something you still want to improve in your business: We need to continue to find opportunities for people to get good jobs, purchase a home and put down roots in the community. I also want to make sure we continue to create a culture of success for our employees.

Your company’s greatest challenge in the next 12 months: As Pioneer Title continues to grow throughout Arizona, we must never lose sight of the fact that we are part of the local communities, helping people with one of the largest decisions and investments they may make in a lifetime.

Your favorite cause or charity: Under our ‘Pioneer Title Agency in Action’ program, we sponsor local sports teams, organize fundraising walks, and donate to causes near and dear to our hearts in every community where we have a presence. Personally, my family and I support my alma mater, Northern Arizona University, as well as programs that support kids, single parents and education.

The No. 1 item on your personal bucket list: I’ve never really been the type to make a wish list of things I want to accomplish; I’m more of a “live in the moment” type of person. So if I’m being honest, No. 1 on my list is whatever the next adventure is coming up.

Much of our economic recovery and growth can be attributed to the state’s top private employers that embrace innovation, ingenuity, technology, and perhaps most important, the skills and knowledge of their workforces. The ACE Awards honor Arizona companies that are among the best of the best – companies that bring Arizona into a positive light on the national stage and executives who lead with purpose and passion.

As one of the country’s largest

insurance agencies, we work hand-in-hand with local companies to help them protect their most prized assets – their people. The ACE honorees serve as prime examples of companies that understand growth and innovation cannot be achieved without making their people a priority.

Lovitt & Touché is proud to sponsor today’s ceremony and help shine the spotlight on companies and executives who help make Arizona a better place live and work. We applaud their

efforts and are proud to call them our neighbors.

Sincerely,



Charles Touché

Charles Touché
Chairman/CEO
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► CLOSER LOOK

PAUL DiCOSMO
chief executive officer

A turning point in your career: The transformation from a local to a national company. The evolution required us to manage and be successful at that level is like going from Pop Warner to the NFL overnight: You're not ready for it, but you'd better figure it out quick if you want to make the cut.

Something you still want to improve in your business: Technology is our passion and the primary driver behind our success to date. I want to shift the industry a second time.

Your company's greatest challenge in the next 12 months: To see the innovative plans we have in R&D become a reality.

Your favorite cause or charity: Two organizations are near and dear to us based on the personal experience of our founding members and their families: St. Jude's Children's Foundation and the ALS foundation.

The No. 1 item on your personal bucket list: To still be a hero in the eyes of my children 30 years from now. I have two girls and a boy, ages 3, 2, and 8 months.

"It's been kind of fun leading the marketplace from an innovation standpoint."

PAUL DiCOSMO,
the StateServ Cos.

As baby boomers get older, health care and especially hospice care are becoming big business. Paul DiCosmo, CEO of the StateServ Cos., saw that as an opportunity.

"With the price pressure – or the reimbursement pressure, I should say – that hospices continue to experience, everybody is looking for ways in health care to save money and be more efficient, but still provide quality health care services," he said, "and (our) technology lends itself well to this new environment."

Founded in 2004, StateServ debuted on the *Business Journal's* Top Private Companies list this year. It offers delivery and management solutions for durable medical equipment, such

as wheelchairs, oxygen machines and hospital beds. Its DMETrack software provides snapshots of a hospice's equipment costs, usage and order status. The company also offers consulting services and access to a national network.

ROOKIE OF THE YEAR

Paul DiCosmo
The StateServ Cos.

"Hospice decision-makers around the country started to take notice and really engage in a discussion about using our services, so it's been kind of fun leading the marketplace from an innovation standpoint," DiCosmo said. "We definitely have our challenges ahead of us, but I think the technology piece is something that all the health care providers can benefit from."

– Emily Overholt

With great admiration and respect, the Vistage Arizona Chairs congratulate the 2014 Arizona Corporate Excellence recipients. Each of you are contributing to the resurgence of our state's economy and strengthening our community in such meaningful ways; we are honored to celebrate this achievement with you.

The best part of the ACE Awards was connecting with all of you and hearing your inspiring personal stories. We are especially proud of the many Vistage members who are included in this year's esteemed group of

nominees. Vistage is committed to helping CEOs grow their businesses and themselves, and we are privileged to work with so many of Arizona's innovative business leaders. We recognize, and are moved by, the intense commitment and unrelenting effort you put forth to make your organizations truly outstanding.

As a proud sponsor of today's awards, we applaud all of you. Your willingness to lead, your commitment to your organizations and our community, and the impact you are making each and every day are achievements to be

celebrated indeed.

On Behalf of the Vistage Arizona Chairs,



Sandy Johnson

Sandy Johnson
Senior Vice President
Vistage International

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Vistage is proud to work with exceptional leaders who are committed to growing and learning. We are thrilled to honor the 2014 ACE Award recipients and nominees on their extraordinary achievements and the impact they have on their organizations and communities.

Congratulations to you all!

To learn more about Vistage Private Advisory Boards, please contact Eric Hilliard at (602) 753.0453 or email eric.hilliard@vistage.com.

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JIM POULIN | PHOENIX BUSINESS JOURNAL

“We cut deep, hard and fast, and I think it really helped us get through an extremely hard time.”

SISSIE ROBERTS-SHANK,
Chas Roberts Air
Conditioning & Plumbing

When the recession hit, Sissie Roberts-Shank was left with a \$240 million contracting company that had no potential revenue stream. But she didn't fear, she got to work.

“We cut deep, hard and fast, and I think it really helped us get through an extremely hard time,” said the CEO of Chas Roberts Air Conditioning and Plumbing. “We dropped probably half our revenue at that time, from \$240 million to \$180 (million) and then to \$120 million.”

The budget cuts brought on by the recession not only kept the company

afloat, but now have allowed Roberts-Shank to expand it into New Mexico and add more services to its repertoire: residential plumbing, and commercial air conditioning and plumbing.

CEO OF THE YEAR Roberta “Sissie” Roberts-Shank

Chas Roberts Air
Conditioning & Plumbing

“I think we have a great future. There's always opportunity. We are always looking at ways to change and make what we do better, see what else we can offer,” she said. “I kind of feel a little bit like I'm getting this award, but really it's my team's award. They are the people behind the scenes that really make it happen.”

— Emily Overholt

► CLOSER LOOK

SISSIE ROBERTS-SHANK CEO and president

A turning point in your career: When we successfully navigated the downturn and were able to not only survive, but diversify and come back out stronger. It was a series of gut-wrenching decisions and sleepless nights, but I think our whole team came out of it stronger, especially myself.

Something you still want to improve in your business: I'd like a dashboard that gathered information from all our different sources that I could look at each day to see where we are in every division and be able to drill down on each area.

Your company's greatest challenge in the next 12 months: Employees are always our greatest challenge. The workforce we had in the late 2000s left after the market crashed and have not come back. Trying to find employees that can pass a background check, have a clean driving record and want to work in a 115-degree attic in the middle of the Arizona summer is not as easy as it might seem.

Your favorite cause or charity: Boys and Girls Club of Metro Phoenix. I joined the board this year, and I am amazed at all the great opportunities they offer our Valley's youth — and the kids are awesome. I have also had the pleasure to be involved with pet therapy programs through Gabriel's Angels with my dog Sam, and we loved the time we spent with the kids.

The No. 1 item on your personal bucket list: Win an American Quarter Horse Association world championship.

On behalf of everyone at UMB Bank, I would like to extend my most sincere congratulations to the companies nominated for the Phoenix Business Journal's 2014 Arizona's Corporate Excellence (ACE) Awards.

This well-deserved recognition speaks volumes of the motivation and drive for excellence shown by each of the nominated, privately-held companies. This recognition is impressive and clearly helps set an incredibly important standard in our community. Each and every nominee this year has more than earned this honor from the Arizona community and its peers.

Each of these successful businesses has shown their commitment to quality through a

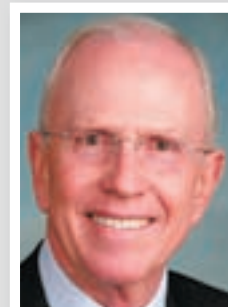
desire to increase the sense of community and knowledge-sharing among private companies in Arizona. For UMB, quality means doing what is right, not what is popular. This enduring value has lived in our products, services and associates for more than a century as we continue to build strong, long-term relationships with our customers and communities.

We are proud to continue to support programs like the ACE Awards which encourage and recognize excellence in business. And we are proud to support companies like those nominated for the 2014 ACE Awards that share our dedication to quality and are working to better the community we serve.

Please join me in congratulating all the

nominees. We look forward to learning of your continued prosperity and efforts to further enrich our Arizona business community.

Best wishes,



James D. Patterson

Jim Patterson
CEO, UMB Arizona

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1. VEMMA NUTRITION CO. BK Boreyko, founder and CEO



Besides the general economic climate, what major challenges has your business overcome to achieve such solid growth? I think there are always challenges you face that can erode your

foundation and slow, or even reverse, growth. From competitors that follow you into markets to media scrutiny, I think it's critical to view each challenge as a learning experience. How can you improve? How can you avoid similar challenges in the future? Every business has major and minor challenges. If they don't, they're not growing.

In what single area are you seeing the most growth in your business now?

Our growth has come from a couple of different areas. Our international markets have done really well for us. Our European markets finished at \$50 million last year. This year, they're tracking to do \$100 million. New products have also done well, opening a broader range of potential customers.

What is your company's greatest challenge in the next 12 months? To continue to improve. It's safe to stay the same. There's comfort in conformity. You don't want to stay in the same place too long. It's a dynamic economy we're competing in, and change is inevitable.

2. MT BUILDERS Mike Tarver, CEO



Besides the general economic climate, what major challenges has your business overcome to achieve such solid growth? As we have grown in business volume, we have had

to find skilled staff members for both field and office operations in order to maintain quality and good service for

our clients. We have been fortunate to find high quality new employees through the network we have with our business associates and subcontractors.

In what single area are you seeing the most growth in your business now?

Our largest growth is in construction of luxury apartment projects. This market seems to have grown exponentially due to the number of young professional people that are changing to rental apartments as a way of life in lieu of home ownership.

What is your company's greatest challenge in the next 12 months? The boom in new luxury apartments has created a huge requirement for skilled tradesmen in the apartment construction market. There is a shortage in our area, so we are constantly challenged to keep good levels of production and quality using the available labor force that we have. Our levels of field supervision and quality control have been increased to compensate.

3. GLOBALTRANZ ENTERPRISES INC. Andrew Leto, founder and CEO



Besides the general economic climate, what major challenges has your business overcome to achieve such solid growth?

Some recent challenges have to do with

growing too fast. We have grown from a \$200 million company to a \$400 million company in only two years. It really made us think more in terms of infrastructure, getting our systems prepared to handle all these added transactions that flow through before they start to occur.

In what single area are you seeing the most growth in your business now?

We are seeing the most growth in our truckload division. We started out mainly as a less-than-truckload brokerage, handling shipments weighing 150

to about 10,000 pounds. Adding our truckload brokerage division has given us the means to move freight up to 45,000 pounds. We have grown this essentially from nothing three years ago to almost \$200 million per year in sales.

What is your company's greatest challenge in the next 12 months? To get our new technology into the hands of our customers. We have totally revamped our flagship software CarrierRate.com to a new improved cloud software that has tons more features and functionality. Getting 20,000 customers trained to use the newer version is going to be very difficult – yet when we are done with the transition, to see them using our newest technology will be highly rewarding.

4. THE STATESERV COS. Paul DiCosmo, CEO



Besides the general economic climate, what major challenges has your business overcome to achieve such solid growth? StateServ

has had to organically fund itself through

substantial year-over-year upward revenue trends and the growing pains that accompany them; and being first to market with disruptive technology is a great way to put a target on your back. We've had to survive the copycats, and the related price and service pressures.

In what single area are you seeing the most growth in your business now?

In our benefit management services division. As Medicare continues to apply pressure to health care providers, the need to leverage technology for efficiency will continue to increase.

What is your company's greatest challenge in the next 12 months? The consolidation of health care and hospice providers will create unpredictable shifts in customer portfolios. Capturing market share to be on the right side of this equation is critical.

5. ALLIANCE RESIDENTIAL CO. Bruce Ward, president and CEO



Besides the general economic climate, what major challenges has your business overcome to achieve such solid growth? Our challenge has always been how to find the brightest people

to bring in. We need people that are motivated and energetic, with solid core values that add value to our business.

In what single area are you seeing the most growth in your business now?

For the past few years, as the housing market has recovered and demographic shifts have favored the apartment industry, we have been most active in the development business nationally.

What is your company's greatest challenge in the next 12 months? In the near term, with escalating land costs and construction costs, finding projects with acceptable returns for our investors will be our primary challenge.

6. INFUSIONSOFT Clate Mask, co-founder and CEO



Besides the general economic climate, what major challenges has your business overcome to achieve such solid growth? One of the biggest challenges of a fast-growth company

is hiring the right people for the right seats. Our leading hiring priority is finding people that have a passion for small business, then screening for culture alignment and checking to ensure they have the skills and experience necessary for the role. We've found that when we're extremely clear on our purpose to help small businesses succeed, we'll attract those with that same passion.

CONTINUED ON PAGE 34

Jennings, Strouss & Salmon congratulates all of the businesses that have been selected for the Arizona Corporate Excellence (ACE) Awards and is honored to participate in recognizing their achievements.

The list is an impressive representation of what our state has to offer. The businesses honored were started by individuals with an idea and entrepreneurial spirit. From there, they grew their vision, providing jobs and supporting Arizona communities. Many of the businesses have expanded across the United States and internationally. They are

a diverse group; however, they have at least one thing in common – they call Arizona "home."

For over seventy years, Jennings, Strouss & Salmon has played an instrumental role in supporting local businesses and helping shape the dynamic growth of Arizona. Generations of legal knowledge and experience, combined with fresh, new ideas, enable us to help clients address the issues they face today, while preparing for the future.

Jennings, Strouss & Salmon is proud serve Arizona businesses. We welcome

the opportunity to help you build on your success.

Sincerely,



J. Scott Rhodes

J. Scott Rhodes
Managing Attorney
Jennings, Strouss & Salmon, PLC

**Jennings
Strouss**
ATTORNEYS AT LAW

THE LIST

Compiled by Dale Brown
602-308-6511, @PhxBizDaleBrown
dbrown@bizjournals.com

ACE FASTEST-GROWING COS.

RANKED BY GROWTH SCORE¹

| | Business name Website | Address Phone | Growth score ¹ | Top local executives | Type of business | Year founded locally |
|----|--|---|---------------------------|--------------------------------------|---|----------------------------|
| 1 | Vemma Nutrition Co. www.vemma.com | 8322 E. Hartford Drive, Scottsdale 85255 480-927-8999 | 460 | BK Boreyko Kevin Murphy | Liquid nutritional supplements | 2004 |
| 2 | MT Builders Cos. www.mtbuilders.com | 8434 N. 90th St., Ste. 150, Scottsdale 85258 480-443-3376 | 445.25 | Michael Tarver Kris Anson | General contracting | 1995 |
| 3 | GlobalTranz Enterprises Inc. www.globaltranz.com | 5415 E. High St., Ste. 460, Phoenix 85054 866-275-1407 | 439.7 | Andrew Leto Terry Tessmer | Transportation and logistics | 2003 |
| 4 | The StateServ Companies www.stateserv.com | 2130 E. University Drive, Tempe 85281 480-966-9730 | 420.6 | Paul DiCosmo John Lovato | Durable medical equipment, software provider | 2004 |
| 5 | Alliance Residential Co. www.allresco.com | 2415 E. Camelback Road, Ste. 600, Phoenix 85016 602-778-2800 | 415.25 | Bruce Ward Jay Hiemenz | Residential real estate | 2000 |
| 6 | Infusionsoft www.infusionsoft.com | 1260 S. Spectrum Blvd., Chandler 85286 866-800-0004 | 380.4 | Clate Mask Sam Blackman | Software | 2001 |
| 7 | Chas Roberts A/C & Plumbing www.chasroberts.com | 9828 N. 19th Ave., Phoenix 85021 602-386-2732 | 365.15 | Sissy Roberts-Shank Laurie Barnes | A/C and plumbing | 1942 |
| 8 | Climatec Inc. www.climatec.com | 2851 W. Kathleen Road, Phoenix 85053 602-944-3330 | 364.85 | Terry Keenen Bob Monaghan | Construction/building technologies | 1975 |
| 9 | Markham Contracting Co. Inc. www.markhamcontracting.com | 22820 N. 19th Ave., Phoenix 85027 623-869-9100 | 360.4 | Michael Markham Sr. Teresa Walker | General contractor | 1977 |
| 10 | Risas Dental and Braces www.risasdental.com | 1601 N. Seventh St., Ste. 260, Phoenix 85006 602-489-9075 | 351.5 | Nicolas Porter, DDS Jeff Adams | Dentistry, orthodontics | 2011 |
| 11 | FNF Construction Inc. www.fnfinc.com | 115 S. 48th St., Tempe 85281 480-784-2910 | 349.8 | Jed Billings David James | Heavy highway construction | 1984 |
| 12 | The CORE Institute www.thecoreinstitute.com | 18444 N. 25th Ave., Ste. 320, Phoenix 85023 866-974-2673 | 335.35 | David Jacofsky Lisa Replogle | Orthopedic practice | 2005 |
| 13 | International Cruise & Excursions Inc. (ICE) www.iceenterprise.com | 15501 N. Dial Blvd., Scottsdale 85260 602-395-1995 | 333.95 | John Rowley John Williams | Travel | 1997 |
| 14 | Zounds Hearing Inc. www.zoundshearing.com | 9365 S. McKemy St, Ste. 105, Tempe 85284 480-813-8400 | 331.2 | Sam Thomasson Raj Kapur | Hearing aids | 2005 |
| 15 | Potter's House Apothecary www.pottershouserx.com | 21753 N. 77th Ave., Ste. 1100, Peoria 85382 623-362-9322 | 326.65 | Kevin Borg | Compounding pharmacy | 2009 |
| 16 | Chapman Automotive Group www.chapmanchoice.com | 7455 W. Orchard Lane, Chandler 85226 480-970-0740 | 313.25 | Andrew Davault David Bower | Automotive | 1966 |
| 17 | Kitchell www.kitchell.com | 1707 E. Highland Ave., Phoenix 85016 602-264-4411 | 308.6 | James Swanson William Judge | Construction, real estate | 1950 |
| 18 | Tanga www.tanga.com | 2350 E. Germann Road, Ste. 22, Chandler 85286 480-331-3886 | 306.25 | Jeremy Young Matt Verbin | E-commerce | 2006 |
| 19 | Russell Sigler Inc. www.siglers.com | 9702 W. Tonto St., Tolleson 85353 623-388-5100 | 303.75 | Jack Sigler Robert Osborne | Wholesale distributor | 1950 |
| 20 | Sunland Asphalt www.sunlandasphaltcom | 775 W. Elwood St., Phoenix 85041 602-323-2800 | 299.7 | Doug DeClusin Mike Riordan | Commercial asphalt construction and maintenance | 1979 |
| 21 | Total Transit Inc. www.totaltransit.com | 4600 W. Camelback Road, Glendale 85301 602-200-5500 | 285.05 | Craig Hughes Lawrence Eisel | Transportation | 1984 |
| 22 | Cutter Aviation www.cutteraviation.com | 2802 E. Old Tower Road, Phoenix 85034 602-267-4082 | 284.75 | William Cutter Steven Prieser | Aviation | 1928 |
| 23 | StandardAero www.standardaero.com | 1524 W. 14th St., Ste. 110, Tempe 85281 480-377-3100 | 283.05 | Russell Ford Mike Scott | Aviation services, maintenance, repair and overhaul | 1911 |
| 24 | Discount Tire www.discounttire.com | 20225 N. Scottsdale Road, Scottsdale 85255 480-606-6000 | 272.75 | Bruce Halle Tom Englert | Retail - consumer products | 1960 |
| 25 | The Lavidge Co. www.lavidge.com | 2777 E. Camelback Road, Ste. 300, Phoenix 85016 480-998-2600 | 270.5 | Bill Lavidge Sandra Torre | Marketing/advertising/PR agency | 1982 |

¹ To retain confidentiality of company data, a growth score was calculated for each company. The growth score is an ACE proprietary formula based on revenue growth over a two-year period. Both actual dollar growth and percentage growth are used to derive a score, with 500 points being the highest possible score.

NOTES: NA - not applicable, not available or not approved

CLOSER LOOK

2

Companies have made the ACE Fastest-Growing Companies list for three years in a row.

15

Companies have made the ACE Fastest-Growing Companies list in two out of the past three years

FASTEST-GROWING COMPANIES LIST APPEARANCES

GlobalTranz Enterprises Inc.

'12-'14

Infusionsoft

'12-'14

Avella Specialty Pharmacy

'12, '13

Empire Southwest

'12, '13

The Logistics Group

'12, '13

HomeSmart

'12, '13

CRA Holdings

'12, '13

Climatec Inc.

'12, '14

Chapman Automotive Group

'12, '14

Kitchell

'12, '14

Russell Sigler Inc.

'12, '14

Cutter Aviation

'12, '14

Vemma Nutrition Co.

'13, '14

MT Builders Cos.

'13, '14

International Cruise & Excursions Inc.

'13, '14

Sunland Asphalt

'13, '14

Total Transit Inc.

'13, '14

ABOUT THE LIST

Information for this list was research and compiled by CliftonLarsonAllen LLP and submitted to the *Phoenix Business Journal* for publication. Additional information came from company websites.

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CONTINUED FROM PAGE 32

In what single area are you seeing the most growth in your business now?

Our customer growth continues at a record-breaking pace. Our dedication to helping small businesses succeed has helped us create solutions to help entrepreneurs rethink how to get organized, grow sales and save time. It also has helped us develop an ecosystem of products, services and local partners.

What is your company's greatest challenge in the next 12 months? The continued effort around hiring. We've grown our employee base more than 350 percent since 2010 and have plans for continued employment growth for years to come. Finding people that are passionate about small business success and those that are a culture fit and qualified for the role is a top priority.

7. CHAS ROBERTS AIR CONDITIONING & PLUMBING Roberta "Sissie" Roberts-Shank, CEO



Besides the general economic climate, what major challenges has your business overcome to achieve such solid growth?

Everyone saw the housing market drop

90 percent in permits, and Chas Roberts was 98 percent new construction with about 1,500 employees. Our company diversified to weather the storm. We expanded the service offerings to our existing clients and added retail plumbing, as well as new commercial plumbing and HVAC divisions.

In what single area are you seeing the most growth in your business now?

Retail air conditioning and plumbing as well as our commercial service divisions are the fastest-growing. I believe more people are looking for a one-stop, reliable company that can respond quickly at a competitive price.

What is your company's greatest challenge in the next 12 months?

Employees are always our greatest challenge. The workforce we had in the late 2000s left after the market crashed and have not come back. Trying to find employees that can pass a background check, have a clean driving record, and want to work in a 115-degree attic in the middle of the Arizona summer is not as easy as it might seem.

8. CLIMATEC LLC Terry Keenen, CEO



Besides the general economic climate, what major challenges has your business overcome to achieve such solid growth? A big one is margin pressure; the construction industry

tends to lag into and out of recession. As a result, the industry has to not only see

economic recovery, but also have a solid backlog of work before they begin to raise their margins to pre-recession rates. Our response to this issue has been to focus on ways to add value to our customers. In addition, we have expanded into new locations and markets.

In what single area are you seeing the most growth in your business now?

Our business supports two mega-trends: energy and security. Clearly, the energy services portion of our business is growing at the fastest pace; however, security's pace is also brisk.

What is your company's greatest challenge in the next 12 months? Always having enough work to keep our people busy and challenged. While we have been fortunate to keep the pace of our backlog strong, we are hopeful that we will see some sustained growth in the markets we serve.

9. MARKHAM CONTRACTING CO. INC. Michael Markham Sr., president



Besides the general economic climate, what major challenges has your business overcome to achieve such solid growth?

You read and hear a lot today about the baby

boomers retiring and exiting the work force, leaving a management void. As a business, we have overcome this challenge by taking the opportunity during the economic downturn to elevate and educate our future leaders, promote from within, and recruit talent that would otherwise have been much more difficult to bring onto the team.

In what single area are you seeing the most growth in your business now?

The gain in our market share of building Arizona's high-speed, high-profile projects. We attribute this to the energy and "can do" attitude created through our investments in training, and the elevation of newer generations supported by generations of experience and knowledge.

What is your company's greatest challenge in the next 12 months?

Continuing to maintain our focus on our short-term strategies and long-term goals rather than reacting to the current roller-coaster market conditions.

10. RISAS DENTAL Nicolas Porter, founder and CEO



Besides the general economic climate, what major challenges has your business overcome to achieve such solid growth?

Debt financing for new practice openings has

been Risas' biggest hurdle. In search of financing, Risas found that several banks would not lend any amount until there were three years of history. Other institutions were willing to lend money on several years of history, but none

that would work with Risas toward a three-year plan for multiple sites. We worked with and presented information to four different banks before we found a business relationship that would allow us to expand at the pace our patients were requesting.

In what single area are you seeing the most growth in your business now?

Arizona is still Risas' fastest-growing market, but we have added Colorado and soon will be researching Texas and expect both to follow the path of Arizona and Phoenix. Both general dentistry and orthodontics are growing equally fast.

What is your company's greatest challenge in the next 12 months?

Scaling the business while protecting the patient service will be by far the biggest challenge. Two-thirds of new patients are coming from referrals, and we will need to maintain that pace. We will continue to hire the best doctors and continue to use orthodontic specialists, which was started in the first center. We will also continue to treat our team better than the competition in order to attract the best talent and control growth in keeping with our great service.

11. FNF CONSTRUCTION Jed Billings, CEO



Besides the general economic climate, what major challenges has your business overcome to achieve such solid growth? Trying to find adequate funding in the Southwest while

maintaining the existing workforce.

In what single area are you seeing the most growth in your business now? Alternate delivery (design-build/construction management at-risk). Owners are recognizing the benefit of working with companies that provide the overall best value.

What is your company's greatest challenge in the next 12 months?

Continuing to grow our core business area (highway work) without a long-term federal highway bill. Owners are soliciting smaller contracts, so we need to secure more projects in order to maintain our workforce until the government sees the benefit of a long-term federal highway bill like they have in the past.

12. THE CORE INSTITUTE David Jacofsky, chairman and CEO



Besides the general economic climate, what major challenges has your business overcome to achieve such solid growth? Health care has undergone a fundamental

transformation that has created significant uncertainty in the marketplace for physicians, patients, industry and health care facilities.

However, the lighthouse in the storm remains the ability to deliver high-quality outcomes at a predictable cost and with a predictable rate of complications. By building and investing in our proprietary quality IT infrastructure, and by creating our proven "Excellence through Evidence" care platform, we have helped overcome the fears around change in the industry.

In what single area are you seeing the most growth in your business now?

With bundled payments, increased public outcomes reporting requirements, and the progression of industry consolidation, those with future looking strategic vision understand the importance of controlling the entire continuum of care. As such, our management services division is seeing incredible demand.

What is your company's greatest challenge in the next 12 months? As our company has seen greater than 50 percent year-over-year growth at times, talent management and leadership development become important. Growth often leads to failure based on a lack of adequately seasoned leaders. We have developed "The CORE Institute University," an internal executive coaching program, and a management leadership development platform to help prepare today's leaders for tomorrow.

13. INTERNATIONAL CRUISE & EXCURSIONS INC. John Rowley, co-founder, president and CEO



Besides the general economic climate, what major challenges has your business overcome to achieve such solid growth? We had to develop technology solutions that allowed

the use of alternative currencies for payment, which did not exist anywhere else in the marketplace. Also, to support consumer demand, we had to continue expanding our scope of products.

In what single area are you seeing the most growth in your business now? One of our most prominent areas of growth is memberships, growing at 100 percent year-over-year. This outstanding figure is the result of the extraordinary travel and lifestyle member benefits ICE provides, along with the unique option of payment with alternative currencies.

What is your company's greatest challenge in the next 12 months?

We have an exciting year ahead, as we look to develop new markets internationally, including Mexico and Portugal. We will also be opening our first in-store sales centers here in the U.S. for one of our flagship brands, Sears Vacations, with plans to open 300 to 500 retail locations nationwide over the next 18 months. Some of the challenges associated with rapid expansion include talent acquisition, training and management.

CONTINUED ON PAGE 36



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14. ZOUNDS HEARING INC. Sam Thomasson, founder and CEO



Besides the general economic climate, what major challenges has your business overcome to achieve such solid growth? Managing the growth itself. We manufacture our own

hearing aids, which means we must accurately forecast at least six months out on components to maintain the right mix of products and levels of inventory. Going from 30 locations to over 130 in such a short time has had its challenges. However, I'm not complaining!

In what single area are you seeing the most growth in your business now? Our franchise locations sales have evolved from primarily single, owner-operator locations to multi-location operations, purchased by investors who want to build out a market. The impact of this shift has resulted in explosive growth for our manufacturing side as well.

What is your company's greatest challenge in the next 12 months?

Staffing to meet the challenge of our growth. Ninety percent of our success is due to our outstanding employees, and each is chosen with care. It is people who make the difference.

15. POTTER'S HOUSE APOTHECARY Kevin Borg, owner and president



Besides the general economic climate, what major challenges has your business overcome to achieve such solid growth?

We have changed our hiring process to make sure we are bringing on amazing, high-quality employees. We are delivering on our promises to our patients and providers. We have ongoing leadership development for midlevel managers.

In what single area are you seeing the most growth in your business now? Custom-made, patient-specific prescriptions. Many patients are tired of being put on traditional medications that only treat symptoms, yet cause more side effects, then need more medication to treat that side effect.

What is your company's greatest challenge in the next 12 months?

Increasing drug costs and lower reimbursement from insurance carriers.

17. KITCHELL CORP. Jim Swanson, president and CEO



Besides the general economic climate, what major challenges has your business overcome to achieve such solid growth?

We've managed to weather change over the past 60-plus years by diversifying

our work and employing smart professionals and like-minded partners. Our development business was stagnant for a few years, but we held on to properties and looked at fresh opportunities for growth. Our commercial construction portfolio has grown by going where the work is, and exploring new regions (California and Texas) while leveraging our core skills, including health care.

In what single area are you seeing the most growth in your business now?

Over the past year, we have seen a lot of great activity in our development business.

What is your company's greatest challenge in the next 12 months? It simply costs more to do business in today's world. Offering competitive salaries, benefits and a professional growth path are critical, so we've established a sophisticated training program that has become a model in the industry. With the changing health care landscape, we also have worked over the past few years to transition our health care program to a more proactive one, encouraging and empowering employees to make choices based on their personal situation and family needs.

18. TANGA Jeremy Young, founder and CEO



Besides the general economic climate, what major challenges has your business overcome to achieve such solid growth?

As a bootstrapped startup, we built the company as we went. That sometimes meant we used the business equivalent of duct tape as we built our processes over time. By hiring the right teams and installing systems and processes last year, the company removed \$1 million in unneeded expense. We also put in place a system to recover over \$300,000 in refunds that were due to us from partners, but were going unclaimed for lack of partner management and oversight.

In what single area are you seeing the most growth in your business now?

Our contribution margins are way up. Our focus on system improvement has changed our business dramatically.

What is your company's greatest challenge in the next 12 months?

Since the company had been growing at such a high rate (around 50 percent each year) for the last three years, maintaining that percentage growth will become harder and harder. We're committed to staying in hyper-growth phase, and we're revamping our product team to increase the number of mind-blowing deals that come through. In the world of deals, product always will be the key to our growth.

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19. RUSSELL SIGLER INC.**Jack Sigler, president**

Besides the general economic climate, what major challenges has your business overcome to achieve such solid growth?

The general economic climate has not been

very robust, especially in the new construction market, so we have been able to achieve growth by focusing and adding additional resources in the replacement markets. This has helped us grow share in both the residential and commercial segments.

In what single area are you seeing the most growth in your business now?

Residential replacement and residential multifamily are the markets where we are experiencing the most growth at this time.

What is your company's greatest challenge in the next 12 months?

The U.S. Department of Energy's new Regional Efficiency Standards going into effect Jan. 1, 2015, will be the source of many challenges in the next 12 to 18 months. These standards will greatly influence the market and will have significant impact on inventory decisions.

20. SUNLAND ASPHALT**Doug DeClusin, president and CEO**

Besides the general economic climate, what major challenges has your business overcome to achieve such solid growth? Making sure everyone we hire fits into the culture. We are

very careful about who we bring into our family, as it is our belief that one person can damage a great culture. It has always been our goal that our employees believe Sunland is the best place to work. We want them to get up in the morning and look forward to coming to work here.

In what single area are you seeing the most growth in your business now?

Our biggest area of growth has been our internal operations. It is critical that our non-revenue-producing departments are performing at an extremely high level (customer service, accounting, etc.). It is one thing to grow revenue, but your business must be able to handle the internal stresses that are inherent with that increase in revenue.

What is your company's greatest challenge in the next 12 months?

The successful transition to our new accounting software. We have outgrown our present accounting program and are currently in the discovery phase of the process. Everyone has a horror story about implementing a new accounting system, but we are determined not to have that happen. Our goal is to "flip the switch" and go live on Jan. 1. It is all hands on deck at present to ensure that the implementation goes seamlessly.

21. TOTAL TRANSIT INC.**Craig Hughes, founder and CEO**

Besides the general economic climate, what major challenges has your business overcome to achieve such solid growth? A major challenge has been finding the right

people in the right places to ensure growth. When we have the opportunity to upgrade talent, we take advantage of it. However, a cultural fit is just as important as hiring an experienced candidate in our organization. A recent example is how we replaced our human resources director with a director of organizational development to help structure our growth.

In what single area are you seeing the most growth in your business now?

Transportation management. We've established a skill set for developing provider networks and have made a huge investment in IT over the past few years. Those abilities have helped us compete for contracts with other transportation management companies on a national level.

What is your company's greatest challenge in the next 12 months?

Competing with ride-share services that are not currently on a level playing field. We've developed our own technology to compete and are evaluating how to best offer and enhance it in the marketplace.

22. CUTTER AVIATION**Bill Cutter, president and CEO**

Besides the general economic climate, what major challenges has your business overcome to achieve such solid growth? We recently moved to Alliance Bank in

Phoenix and have been able to increase our flooring line and our capital improvement line and some other areas, and we have become great partners with Alliance. Banking was sure a challenge we overcame.

In what single area are you seeing the most growth in your business now?

Aircraft sales. We focus mainly in the Southwest with the dealerships we have for new products. California is coming along pretty strong, and Texas still has an oil boom going on and people are buying airplanes out there. Disappointing thing that happened was that the bonus depreciation was not renewed by the federal government for 2014, and we have had a slow first half of the year for aircraft sales. Bonus depreciation took depreciation time from 5 years down to 2 years, so you could write out your airplane quicker. It was nice when you could have transportation and a tax shelter at the same time.

What is your company's greatest challenge in the next 12 months?

Dealing with government and all the alphabet groups associated with it, from TSA, EPA, FAA and so on, people we deal with every day. I used to spend three-fourths of my time talking to customers and employees. Now well over half of my time is dealt with government regulations that we have to deal with all the time. Sometimes the FAA regulations are completely the opposite of what the IRS regulations are. It is time-consuming, stressful and difficult, but we are making progress with all of these government agencies, and I think they are seeing the value to having a business succeed.

23. STANDARD AERO**Russell Ford, CEO**

Besides the general economic climate, what major challenges has your business overcome to achieve such solid growth?

During the past year, we have overcome a

wide variety of challenges ranging from restructuring business units and renewing critical license agreements with our primary OEM customers, to working through the effects of U.S. Department of Defense sequestration/budget reductions to competing in a sluggish global industry. We have focused on an internal mantra for driving "perfect execution" in all of our operations and facilities. This means all of our employees are focused on getting the job done right the first time, with the highest quality and no defects.

In what single area are you seeing the most growth in your business now?

We are seeing outstanding growth in our commercial aviation business, serving both main-line and regional airlines and fleets. We are capturing additional revenue with a number of customers outside North America, including Asia, Europe and Latin/South America. This segment of our business is helping to offset the flat or declining market challenges we are seeing in military and helicopter segments of our markets. Our diversification strategy is paying off.

What is your company's greatest challenge in the next 12 months? As a private company, our biggest challenge is to continue to improve the quality of earnings for our share owners. This requires our company to continue to grow with consistent and predictable results. The quality of our earnings is a direct reflection on the quality of our leadership and management operating system and of our employees, and the quality of the services we provide to customers. If we can prove we can manage through the downturns of our industry while growing our earnings and outperforming our competitors, everyone wins.

24. DISCOUNT TIRE CO.**Tom Englert, CEO**

Besides the general economic climate, what major challenge has your business overcome to achieve such solid growth? The consistent challenge we have faced over the

years is ensuring the quality of our culture. We are successful as a result of our wonderful people, and our clearly defined culture that directs them.

In what single area are you seeing the most growth in your business? Every

day, we see more people shopping online, choosing products, making an appointment to have them installed at one of our stores, or having them delivered to their place of choice through Discount Tire Direct. We want to give our customers as many choices as possible to meet their needs.

During the next 12 months, what do you foresee as your company's greatest challenge? I don't believe the American

economy is nearly as strong as some believe. We are aware of the stress on the consumer, and the empathy we show our customers is important. We are the trusted expert in our business, and we always strive to deliver a world-class experience.

25. THE LAVIDGE CO.**Bill Lavidge, CEO**

Besides the general economic climate, what major challenges has your business overcome to achieve such solid growth?

Diversification of our client roster has been

a key to our growth. We also pride ourselves on being conservative in the way we manage and run our business. That means we have to make tough decisions from time to time. However, it also means we can invest in our people and provide a productive and fun work environment, as well as opportunities for advancement.

In what single area are you seeing the most growth in your business now?

It is hard to single out just one area. Obviously, as the Internet grows, our interactive and digital division continues to see double-digit growth – but so has our advertising and multicultural divisions. We expect this to continue since our clients require an integrated approach.

What is your company's greatest challenge in the next 12 months?

As we approach 100 employees and capitalized billings of \$100 million, our greatest challenge will be to maintain our company culture. Our motto is "Be creative. Work smart. Have fun." Maintaining this attitude throughout the company remains our biggest challenge, but it is also an enjoyable one.

BY THE NUMBERS: THE LARGEST PRIVATE COMPANIES LIST

We had lots of changes this year on the *Phoenix Business Journal's* list of Arizona's largest private companies, largely because 21 new names are on it. Some applied for the first time in 2014, while others worked their way up over time to break into the Top 50.

Since there's so much overlap — all but two of this year's 25 fastest-growing companies also are among the 50 largest — we're focusing on the Top 50 here.



FILE PHOTO

Tom Englert, CEO of Discount Tire Co.

LONG-TERM LEADER: Discount Tire Co.

If there is one constant in this list, it is the perennial dominance of Discount Tire Co. The Scottsdale retailer has been No. 1 on the *Business Journal's* Largest Private Companies list since 2008 — and it's been in the top five every year the list has been compiled since Discount Tire's first appearance in 1990. So its long-running ad with the little old lady tossing a tire through the window isn't the only element of staying power for this company, which was founded in 1960 and keeps on rolling.

2008-14: No. 1
2005-07: No. 2
2003-04: No. 1
2002: List not compiled
2001: No. 2
2000: No. 4
1999: No. 2
1998: No. 4
1996-97: No. 3
1995: List not compiled
1993-94: No. 4
1990-92: No. 3

BY GENERAL TYPE OF BUSINESS:

As noted in our cover story, construction and real estate fell off a little more this year, making way for more technology-based companies. Also, the 2014 list includes fewer health care-based companies and a larger retail contingent.

2013 LIST

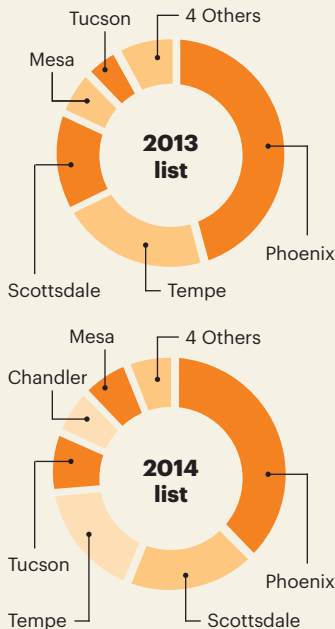
| | |
|-----------------------------------|----|
| Construction..... | 18 |
| Health & medicine..... | 7 |
| Transportation & logistics ... | 5 |
| Wholesale & distribution | 4 |
| Retail & restaurants | 3 |
| Misc. services | 3 |
| Banking & financial services..... | 2 |
| Agriculture | 1 |
| Aviation | 1 |
| Legal services | 1 |
| Manufacturing | 1 |
| Real estate | 1 |
| Technology | 1 |
| Travel & tourism..... | 1 |

2014 LIST

| | |
|-----------------------------------|----|
| Construction..... | 13 |
| Retail & restaurants | 6 |
| Health & medicine..... | 5 |
| Technology | 4 |
| Wholesale & distribution | 4 |
| Transportation & logistics ... | 3 |
| Real estate | 2 |
| Aviation | 2 |
| Banking & financial services..... | 2 |
| Legal services | 2 |
| Agriculture | 1 |
| Education..... | 1 |
| Manufacturing | 1 |
| Media & marketing | 1 |
| Misc. services | 1 |
| Telecommunications | 1 |
| Travel & tourism..... | 1 |

BY CITY:

Phoenix represented almost half of last year's list, but lost a few this year as the ratios spread to other areas, including one in Sierra Vista.



BY GENDER OF CEO:

The good news: The 2014 list doubled last year's number of female CEOs. The not-so-good news: The 2014 total is only four.

2013 list

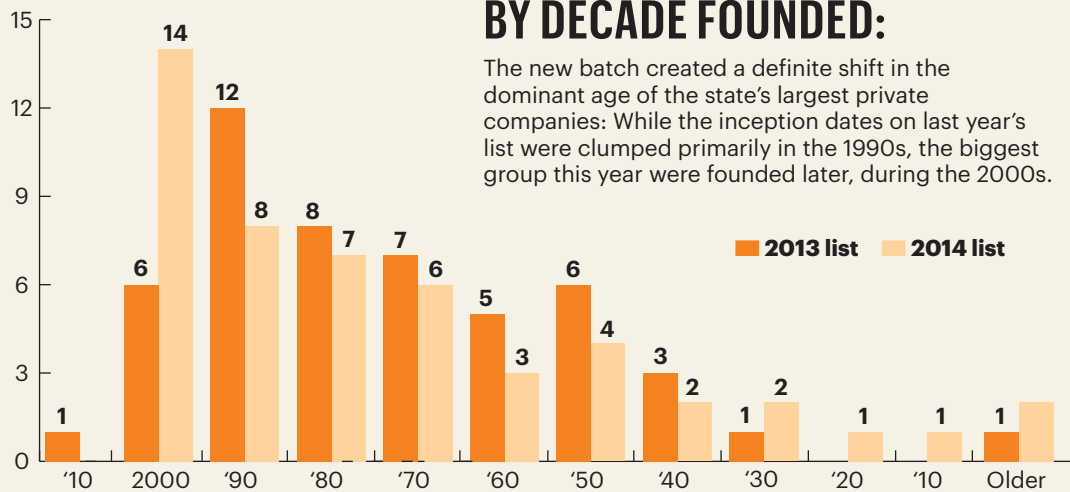
48 Male
2 Female

2014 list

46 Male
4 Female

BY DECADE FOUNDED:

The new batch created a definite shift in the dominant age of the state's largest private companies: While the inception dates on last year's list were clumped primarily in the 1990s, the biggest group this year were founded later, during the 2000s.



SOURCES: CLIFTONLARSONALLEN LLC AND BUSINESS JOURNAL RESEARCH

At CBRE, we believe that commercial real estate is "economic development in action." In our work with corporations throughout Arizona and across the globe, my colleagues and I are involved in implementing business strategies on a daily basis. This gives us a unique perspective on leadership and operations, as well as the impact a company can have on its community. With that in mind, as Senior Managing Director and Arizona market

leader, I'm thrilled that the CBRE team was able to participate in this year's Arizona Corporate Excellence Awards. ACE is about growth and economic sustainability; it's about strong leadership and a commitment to excellence. As we honor Arizona's largest and fastest-growing private companies, I want to take a moment to say thank you. Your commitment to Arizona is evident, and your success means success for our communities. Congratulations to all the

honorees and thank you, again, for your leadership.



Craig S. Henig

Craig S. Henig
 Senior Managing Director
 Arizona Market Leader | Designated Broker
 CBRE

CBRE

THE LIST

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dbrown@bizjournals.com

ACE PRIVATE COS.

RANKED BY REVENUE¹ (LIST CONTINUED ON PAGE 40)

| | Business name / 2013 Ranking Website | Address Phone | Arizona employees | Type of business | Top local executives | Year founded locally |
|----|--|---|----------------------|---|------------------------------------|----------------------------|
| 1 | Discount Tire ① www.discounttire.com | 20225 N. Scottsdale Road, Scottsdale 85255 480-606-6000 | 1,888 | Retail - consumer products | Bruce Halle Tom Englert | 1960 |
| 2 | StandardAero ③ www.standardaero.com | 1524 W. 14th St., Ste. 110, Tempe 85281 480-377-3100 | 65 | Aviation services, maintenance, repair and overhaul | Russell Ford Mike Scott | 1911 |
| 3 | Chapman Automotive Group ④ www.chapmanchoice.com | 7455 W. Orchard Lane, Chandler 85226 480-970-0740 | 1,282 | Automotive | Andrew Davault David Bower | 1966 |
| 4 | Sundt Construction ⑦ www.sundt.com | 2620 S. 55th St., Tempe 85282 480-293-3000 | 877 | Construction | David Crawford Kevin Burnett | 1890 |
| 5 | United Dairymen of Arizona ⑧ www.uda.coop | 2008 S. Hardy Drive, Tempe 85282 480-966-7211 | 235 | Dairy cooperative | Keith Murfield Mark Hocking | 1960 |
| 6 | Empire Southwest ⑥ www.empirecat.com | 1725 S. Country Club Drive, Mesa 85210 480-633-4000 | 1,544 | Caterpillar dealer | Jeff Whiteman John Helms | 1959 |
| 7 | Kitchell ⑨ www.kitchell.com | 1707 E. Highland Ave., Phoenix 85016 602-264-4411 | 530 | Construction, real estate | James Swanson William Judge | 1950 |
| 8 | Russell Sigler Inc. ⑫ www.siglers.com | 9702 W. Tonto St., Tolleson 85353 623-388-5100 | 199 | Wholesale distributor | Jack Sigler Robert Osborne | 1950 |
| 9 | Alliance Beverage Distributing Co. LLC ⑬ www.alliance-beverage.com | 1115 N. 47th Ave., Phoenix 85043 602-760-5500 | 684 | Beverage distributing | Shawn Thurman Joseph Malina | 1998 |
| 10 | International Cruise & Excursions Inc. (ICE) ⑩ www.iceenterprise.com | 15501 N. Dial Blvd., Scottsdale 85260 602-395-1995 | 1,182 | Cruise, travel and lifestyle program provider | John Rowley John Williams | 1997 |
| 11 | Crescent Crown Distributing ❸ www.ccdaz.com | 1640 W. Broadway Road, Mesa 85202 480-685-2000 | 675 | Beer distribution/wholesaler | James Moffett Joe Dempsey | 2002 |
| 12 | GlobalTranz Enterprises Inc. ⑰ www.globaltranz.com | 5415 E. High St., Ste. 460, Phoenix 85054 866-275-1407 | 415 | Transportation and logistics | Andrew Leto Terry Tessmer | 2003 |
| 13 | Sonora Quest Laboratories ⑰ www.sonoraquest.com | 1255 W. Washington St., Tempe 85281 602-685-5000 | 2,800 | Medical laboratory testing and informatics | David Dexter David Lutich | 1997 |
| 14 | Snell & Wilmer LLP ⑰ www.swlaw.com | 400 E. Van Buren St., Ste. 1900, Phoenix 85004 602-382-6000 | 494 | Law firm | John Bouma Mike Marrie | 1938 |
| 15 | Vemma Nutrition Co. ㉔ www.vemma.com | 8322 E. Hartford Drive, Scottsdale 85255 480-927-8999 | 216 | Wellness/affiliate marketing | BK Boreyko Kevin Murphy | 2004 |
| 16 | FNF Construction Inc. ㉕ www.fnfinc.com | 115 S. 48th St., Tempe 85281 480-784-2910 | 224 | Heavy highway construction | Jed Billings David James | 1984 |
| 17 | Climatec Inc. ❸ www.climatec.com | 2851 W. Kathleen Road, Phoenix 85053 602-944-3330 | 307 | Construction/building technologies | Terry Keenen Bob Monaghan | 1975 |
| 18 | Pima Medical Institute ❸ www.pmi.edu | 40 N. Swan Road, Tucson 85711 800-477-7462 | 396 | Medical technical education | Richard Luebke Richard Almeroth | 1972 |
| 19 | Suntec Concrete ㉔ www.suntecconcrete.com | 2221 W. Shangri-La Road, Phoenix 85029 602-997-0937 | 700 | Construction | Jerry Barnier Derek Wright | 1985 |
| 20 | Alliance Residential Co. ❸ www.allresco.com | 2415 E. Camelback Road, Ste. 600, Phoenix 85016 602-778-2800 | NA | Residential real estate | Bruce Ward Jay Hiemenz | 2000 |
| 21 | Truly Nolen ❸ www.trulynolen.com | 3636 E. Speedway Blvd., Tucson 85716 520-322-4050 | 379 | Pest control | Scott Nolen Matt Wild | 1938 |
| 22 | MT Builders Cos. ④⑥ www.mtbuilder.com | 8434 N. 90th St., Ste. 150, Scottsdale 85258 480-443-3376 | 47 | General contracting | Michael Tarver Kris Anson | 1995 |
| 23 | Mach 1 Global Services Inc. ㉔ www.mach1global.com | 1530 W. Broadway Road, Tempe 85282 480-921-3900 | 60 | Global transportation and logistics services | Jamie Fletcher Debbie Wilcox | 1988 |
| 24 | Cutter Aviation ❸ www.cutteraviation.com | 2802 E. Old Tower Road, Phoenix 85034 602-267-4082 | 109 | Aviation | William Cutter Steven Prieser | 1928 |
| 25 | GHA Technologies ③ www.gha-associates.com | 8998 E. Raintree Drive, Scottsdale 85260 480-951-6865 | 31 | Technology - value-added reseller | George Hertzberg | 1990 |

► CLOSER LOOK

1,961

Total number of years in business locally by the 50 private companies listed here

39.2

Average number of years in business locally for the 50 private companies listed here

IN BUSINESS THE LONGEST

Fennemore Craig

129

Sundt Construction

124

StandardAero

103

Cutter Aviation

86

Snell & Wilmer LLP

76

Truly Nolen

76

ABOUT THE LIST

Information for this list was researched and compiled by CliftonLarsonAllen LLP and submitted to the *Phoenix Business Journal* for publication. Additional material obtained from company websites.

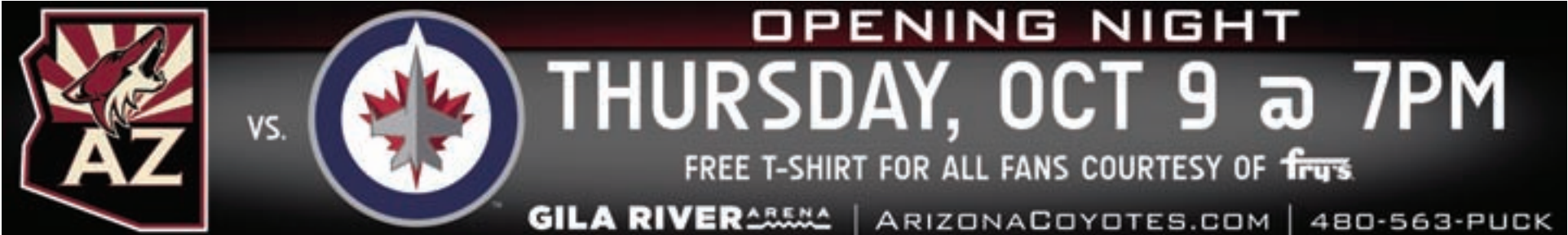
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If you wish to be considered for other Lists, email your contact information to Dale Brown at dbrown@bizjournals.com.

1 ACE (Arizona Corporate Excellence) is a list of privately held companies in Arizona. In order to maintain confidentiality of company data, all companies are ranked by revenue over one 12-month period.



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ACE PRIVATE COS.

RANKED BY REVENUE¹ (LIST CONTINUED FROM PAGE 39)

| | Business name / 2013 Ranking Website | Address Phone | Arizona employees | Type of business | Top local executives | Year founded locally |
|----|--|---|----------------------|---|---|----------------------------|
| 26 | Sunland Asphalt ③ www.sunlandasphalt.com | 775 W. Elwood St., Phoenix 85041 602-323-2800 | 290 | Commercial asphalt construction and maintenance | Doug DeClusin Mike Riordan | 1979 |
| 27 | Fennemore Craig PC * www.fcilaw.com | 2394 E. Camelback Road, Ste. 600, Phoenix 85016 602-916-5000 | 331 | Law firm | Dave Bassuk Timothy Berg | 1885 |
| 28 | Naumann/Hobbs Material Handling ② www.performancepeople.com | 4335 E. Wood St., Phoenix 85040 602-437-1331 | 210 | Material handling equipment distribution | Bryan Armstrong Keith Sawottke | 1949 |
| 29 | Copper State Bolt & Nut Co. ② www.copperstate.com | 3602 N. 34th Ave., Phoenix 85017 602-272-2384 | 300 | Distributor | Robert Calfee III Yates Hudson | 1972 |
| 30 | Buffalo Exchange Ltd. * www.buffaloexchange.com | 7577 E. Truces Place, Tucson 85717 520-622-2711 | 146 | Retail clothing | Kerstin Block Kahryn Riser | 1974 |
| 31 | Total Transit Inc. ④ www.totaltransit.com | 4600 W. Camelback Road, Glendale 85301 602-200-5500 | 450 | Transportation services | Craig Hughes Lawrence Eisel | 1984 |
| 32 | Chas Roberts A/C & Plumbing * www.chasroberts.com | 9828 N. 19th Ave., Phoenix 85021 602-386-2732 | 481 | A/C and plumbing | Sissy Roberts- Shank Laurie Barnes | 1942 |
| 33 | IT1 Source * www.it1.com | 4110 N. Scottsdale Road, Ste. 300, Scottsdale 85251 877-777-5995 | 71 | Information technology | Bryan Clifton | 1998 |
| 34 | American Fence and Security Company Inc. ③ www.americanfence.com | 2502 N. 27th Ave., Phoenix 85009 602-734-0500 | 113 | Construction/retail /rental/manufacturing | David Van Denburgh Douglas Waslaski | 1948 |
| 35 | CSW Contractors Inc. ④ www.cswcontractors.com | 6135 N. Seventh St., Ste. 105, Phoenix 85014 602-266-7000 | 200 | Heavy civil construction | Robert Meyers Mark Skidmore | 1982 |
| 36 | Caliente Construction Inc. ④ www.calienteconstruction.com | 242 S. El Dorado Circle, Mesa 85202 480-894-5500 | 83 | Commercial general contractor | Lorraine Bergman Connie Ketzal | 1991 |
| 37 | Markham Contracting Co. Inc. ⑤ www.markhamcontracting.com | 22820 N. 19th Ave., Phoenix 85027 623-869-9100 | 190 | Civil site development | Michael Markham Sr. Teresa Walker | 1977 |
| 38 | Infusionsoft * www.infusionsoft.com | 1260 S. Spectrum Blvd., Chandler 85286 866-800-0004 | 550 | Software | Clate Mask Sam Blackman | 2001 |
| 39 | The CORE Institute ④ www.thecoreinstitute.com | 18444 N. 25th Ave., Ste. 320, Phoenix 85023 866-974-2673 | 450 | Orthopedic practice | David Jacofsky Lisa Replogle | 2005 |
| 40 | Goodmans Interior Structures ⑤ www.goodmans.info | 1400 E. Indian School Road, Phoenix 85014 602-263-1110 | 122 | Office furniture dealer | Adam Goodman Doug Klein | 1954 |
| 41 | The StateServ Companies * www.stateserv.com | 2130 E. University Drive, Tempe 85281 480-966-9730 | 80 | Durable medical equipment and software provider | Paul DiCosmo John Lovato | 2004 |
| 42 | Pioneer Title Agency * www.ptaaz.com | 580 E. Wilcox Drive, Ste. 103, Sierra Vista 85635 520-458-3500 | 435 | Real estate | Keith Newlon Cathy Lagononsky | 1985 |
| 43 | Sun Valley Masonry * www.svmasonry.com | 10828 N. Cave Creek Road, Phoenix 85020 602-943-6106 | 243 | Masonry/concrete construction | Robert Baum David Beer | 1978 |
| 44 | The Lavidge Co. * www.lavidge.com | 2777 E. Camelback Road, Ste. 300, Phoenix 85016 480-998-2600 | 75 | Marketing/advertising/ PR agency | Bill Lavidge Sandra Torre | 1982 |
| 45 | Telesphere * www.telesphere.com | 9237 E. Via de Ventura, Ste. 250, Scottsdale 85258 480-385-7000 | 80 | Telecommunications | Clark Peterson Tamara Saunders | 2000 |
| 46 | Homeowners Financial Group USA LLC * www.homeownersfg.com | 16427 N. Scottsdale Road, Ste. 145, Scottsdale 85254 480-305-8500 | 156 | Mortgage banking | Pat Lamb Tom Osselaer | 2004 |
| 47 | BeachFleischman PC * www.beachfleischman.com | 1985 E. River Road, Ste. 201, Tucson 85718 520-321-4600 | 140 | Public accounting | Bruce Beach Mark Fleischman | 1990 |
| 48 | GPS Insight * www.gpsinsight.com | 19001 N. Scottsdale Road, Ste. 400, Scottsdale 85255 480-663-9463 | 70 | GPS fleet-tracking software | Rob Donat Wayne Holder | 2004 |
| 49 | Tanga * www.tanga.com | 2350 E. Germann Road, Ste. 22, Chandler 85286 480-331-3886 | 26 | E-commerce | Jeremy Young Matt Verbin | 2006 |
| 50 | Zounds Hearing Inc. * www.zoundshearing.com | 9365 S. McKemy St, Ste. 105, Tempe 85284 480-813-8400 | 38 | Hearing aids | Sam Thomasson Raj Kapur | 2005 |

CLOSER LOOK

17,869

Total number of Arizona employees working for 49 of the top 50 private companies listed on these pages

LARGEST EMPLOYERS

Sonora Quest Laboratories

2,800

Discount Tire

1,888

Empire Southwest

1,544

Chapman Automotive Group

1,282

International Cruise & Excursions Inc.

1,182

Sundt Construction Inc.

877

Suntec Concrete

700

Alliance Beverage Distributing

684

Crescent Crown Distributing

675

Infusionsoft

550

Kitchell

530

Snell & Wilmer LLP

494

Chas Roberts A/C & Plumbing

481

The CORE Institute

450

Total Transit Inc.

450

1 ACE (Arizona Corporate Excellence) is a list of privately held companies in Arizona. In order to maintain confidentiality of company data, all companies are ranked by revenue over one 12-month period.

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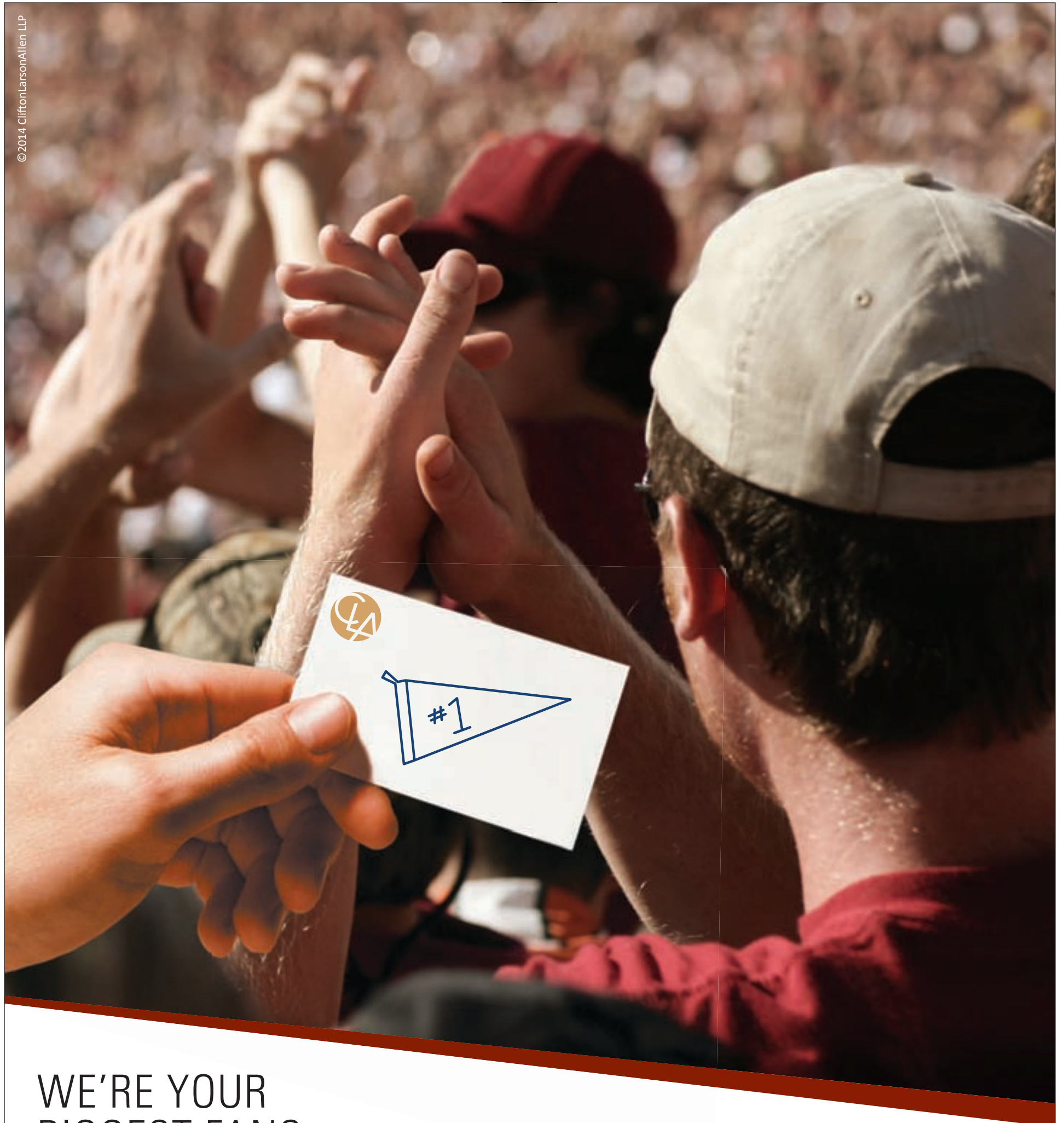
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