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# 50

## COLORADO COMPANIES TO WATCH

..... p. 30 .....

**COLORADO'S  
TOP 100  
PUBLIC COMPANIES**  
p. 67

**MEDICAL TOURISM  
CROSSING STATE LINES  
FOR AFFORDABLE TREATMENT**  
p. 76

**CHECKING IN  
ON COLORADO'S  
HIGHEST-PAID CEO**  
p. 26

**RESEARCH  
ROCK STARS  
GO COMMERCIAL**  
p. 53

# Fueling the Economic Fire

*These 50 companies are paving the path toward Colorado's next big growth spurt*

You might recognize a few of the companies among this year's Colorado Companies to Watch, but for the most part, you'll be scratching your head. Who? What? In Colorado?

That's the point.

When Penny Lewandowski and her colleagues with the Edward Lowe Foundation try to sell economic development types on the Companies to Watch program, they guarantee potential organizers they will learn about thriving businesses in their state they did not know existed.

That's certainly been true for all three years of the Colorado program, at least as far as this magazine is concerned. Sure, we should know where the upstart high-growth companies are statewide, but we'll be truthful here. We're always surprised by the depth and breadth of the emerging companies that make the list.

"The Colorado Companies To Watch program has a consistent record of success and represents a wide range of industries and services," Gov. John Hickenlooper says. "These excellent companies are selling high-quality Colorado products and services in every corner of the world and creating good jobs in our state."

Some of the companies that made the grade this year are familiar to readers of *ColoradoBiz*, such as Innovative

Water Technologies, a Rocky Ford business we included in our "Trendsetters" feature just this past month or Ayuda Management Corp., a Broomfield construction and construction management company that has been a fixture of our woman- and minority-owned business rankings for years.

But have you ever eaten a Bobo's Oat Bar or sipped some Bhakti Chai? Or ridden a Moots Cycle? In addition to the consumer-oriented companies, this year's class includes all varieties of technology and manufacturing firms, including cleantech companies. In short, all that Colorado has to offer.

"The companies are not only high quality, but they're so diverse," says Lewandowski, director of entrepreneurship development of the Edward Lowe Foundation. "More than any state we do, it really does reflect the personality and the culture of the state."

The program was developed by the foundation, which was created in 1985 by Edward Lowe, the late creator of Kitty Litter and his wife, Darlene, to promote entrepreneurship. The foundation also organizes Companies to Watch programs in Florida, Indiana, Michigan, North Carolina and Wisconsin and is planning to launch one in Washington state.

The program, overseen by the state Office of Economic Development and International Trade, has a judging panel established each year that is comprised of leaders in public and private sectors spanning business, government, education and associations from across the state. The 50 second-stage companies selected must be:

- Growth focused
- Privately held
- Headquartered in Colorado
- Have six to 99 full-time equivalent employees
- Have \$750,000 to \$50 million in sales or a similar range of working capital

Especially during the past few years of economic distress, the Colorado Companies to Watch program, and the gala awards event that culminates the program each year offers a powerful dose of positive business news.

"When you look at those companies that are up on the stage, and you look at what has been typically in the press, there is a completely different story to tell, and that's the story that Companies to Watch tells," Lewandowski says.

## 2011 Colorado Companies to Watch Gala Awards Event, presented by M3 Insurance

**THURSDAY, JUNE 23**

5:30 p.m. registration and reception,  
6:30 p.m. dinner and awards

Denver Marriott City Center, 1701 California St.  
Cocktail Attire

Individual tickets: \$125  
corporate table of 10: \$1,100

For reservations:

[www.colorado.companiestowatch.org](http://www.colorado.companiestowatch.org)

The Marriott is offering a special \$109 lodging rate. Check the website above to find a link to the offer.



COMPANIES TO WATCH™  
AN EDWARD LOWE FOUNDATION PROGRAM



COLORADO  
COMPANIES TO WATCH

*Colorado will grow out of the tough economic times with the innovation of second-stage companies like our 2011 winners and these other outstanding finalists.*

<b>Company Name</b>	<b>City</b>	<b>County</b>
10 til 2	Aurora	Arapahoe
Advanced Solutions Inc.	Littleton	Jefferson
Agloves	Boulder	Boulder
Aion Partners LLC dba Bio-Intervention Specialists	Centennial	Arapahoe
Amnet	Colorado Springs	El Paso
ASAP Accounting & Payroll Services Inc.	Telluride	San Miguel
ATS Diesel Performance	Arvada	Jefferson
Bair Software Inc.	Highlands Ranch	Douglas
BaxterBoo	Highlands Ranch	Douglas
Beacon Communications LLC	Denver	Denver
Bennett Wagner & Grody Architects	Denver	Denver
Birko Corporation	Henderson	Adams
BlackBox Logic LLC	Denver	Denver
Boulder Homemade Inc.	Boulder	Boulder
Bristol Brewing Co.	Colorado Springs	El Paso
Business Controls Inc.	Greenwood Village	Arapahoe
Bye Energy Inc.	Englewood	Arapahoe
Chinook Medical Gear	Durango	La Plata
Citron WorkSpaces	Louisville	Boulder
Cloud 9 Living LLC	Boulder	Boulder
Colorado Case Co.	Fort Collins	Larimer
Continental Sausage	Denver	Adams
DatamanUSA LLC	Centennial	Arapahoe
Denver Nephrology	Denver	Denver
EMC Integrity Inc.	Longmont	Weld
Enginuity Engineering Solutions	Centennial	Arapahoe
Envysion	Louisville	Boulder
FirstPass Engineering PC	Castle Rock	Douglas
Foraker Labs	Boulder	Boulder
Greiner Electric	Littleton	Douglas
GroundFloor Media	Denver	Denver
Growers Organic	Denver	Adams
HPC Solutions	Lakewood	Jefferson
Integrity Electrical Solutions LLC	Englewood	Arapahoe
Intelagard Inc.	Lafayette	Boulder
ISONAS Security Systems Inc.	Boulder	Boulder
Lacroux Streeb Lighting	Basalt	Eagle
Lijit Networks Inc.	Boulder	Boulder
Mountain Media	Boulder	Boulder
Pearl Auto Body	Golden	Jefferson
Razor Technical Staffing Inc.	Denver	Arapahoe
Recla Metals	Montrose	Montrose
Sky Blue Builders LLC	Greenwood Village	Arapahoe
Sonsio	Arvada	Jefferson
Sports Shares	Greenwood Village	Arapahoe
Steese, Evans & Frankel P.C.	Greenwood Village	Arapahoe
Stratom	Boulder	Boulder
Waxing the City	Loveland	Larimer

Utility customers can deliver power more efficiently and integrate renewable energy like wind and solar to reduce the impact of fossil fuel energy production. Green Energy also helps utilities provide consumers with tools to control energy consumption and costs. “We have a patent pending on a software model that aggregates many sources of renewable power generation into a virtual power plant,” the company says.

**Growth curve:** Headquartered in Denver with offices in Durango and Raleigh, N.C., Green Energy experienced 35 percent revenue growth in 2010 and is on track to surpass that in 2011.

**Hammond's Candies**
  
[www.hammondscandies.com](http://www.hammondscandies.com)



**Snapshot:** Hammond's Candies, the nation's largest handmade hard candy manufacturer, makes old-fashioned, gourmet, handmade, hard candy, soft candy and other unique confections.

**Leadership:** Andrew Schuman has been president and CEO since 2007.

**Work force:** The company had 93.5 Full-time equivalent employees in 2010.

**Market niche:** Clients include department stores, bookstores, gift shops, groceries and direct-to-consumer via the company website.

**Solutions:** In 2009, Hammond's Candies became kosher and HACCP/food safety certified, increasing overall sales by nearly 40 percent. “These designations furthered Hammond's dedication to quality, consistency, and food safety and greatly expanded our customer base,” the company says.

**Growth curve:** Hammond's experienced double-digit growth and increased profitability over the last two years. Face-to-face meetings with clients accounted for \$2.2 million of the \$2.5 million in increased sales from January 2009 to December 2010.

**Heit Inc.**
  
[www.goheit.com](http://www.goheit.com)



**Snapshot:** HEIT provides financial institutions with a new and proven approach to technology management through cloud-delivered performance, compliance and security managed services.

**Leadership:** Dan Holt has been CEO since the company's founding in 2002.

**Work force:** The company had 91 full-time and four part-time employees in 2010.

**Market niche:** HEIT serves banks and credit unions, with clients including Alpine Bank, Aurora Bank, The Eastern Colorado Bank and Air Academy Federal Credit Union.

**Solutions:** “HEIT's mission is to enable community financial institutions to win through superior technology strategy and delivery,” the company says. “Our singular focus on community financial institutions delivers services that are specifically tailored to the unique needs of the banking industry. Its focus on cloud-delivered services exemplifies its position as an innovator in the industry. One of our cloud-delivered services, managed compliance, offers the only platform-as-a-service of its type using the foundation of governance, risk and compliance (GRC) technology.”

**Growth curve:** HEIT and Simpler-Webb merged in September 2010 to become the industry leading provider of cloud-delivered managed services for community financial institutions. The company's revenues have increased nearly sixfold since 2007.

**Innovative Water Technologies**

[www.innovativeh2o.com](http://www.innovativeh2o.com)
  
 rethinking water



**Snapshot:** Innovative water technologies develops new water purification technology.

**Leadership:** Jack Barker is the company president and inventor of the Sunspring water purification system.

**Work force:** The company had 13 full-time equivalent employees in 2010.

**Market niche:** “Our goal is and has been to create innovative products that are attain-

able, affordable and portable,” the company says. With the Sunspring, a real solution is available in the world's most remote locations, for emergency response efforts and disaster preparedness, developing countries and for commercial applications.”

Clients include GE Foundation, Pentair Foundation, Central Arizona Project, U.S. Military, U.S. Forest Service, NW Haiti Mission Group and the Mexican Military.

**Solutions:** The company invented and developed the Sunspring, a portable, self-contained, solar-powered water purification system, which can purify up to 5,000 gallons a day. Its membrane ultrafiltration technology is specifically for package water treatment systems. “Our commitment to R&D to help in solving the world's water crisis has IWT positioned with two patent applications and another soon to be filed,” the company says.

**Growth curve:** The company's revenues have increased tenfold in the last four years. In 2010, GE purchased several Sunspring systems and asked that GE's logo be placed on the front, which increased IWT's recognition and added validity, from a product perspective, on a worldwide basis.

**Irrigation Water Technologies America Inc.**

[www.KISSUSA.com](http://www.KISSUSA.com)



**Snapshot:** IWTA provides a closed-loop subsurface capillary irrigation control and distribution system that ensures uniform water distribution to improve plant quality while minimizing maintenance.

**Leadership:** David Hunter has been president/CEO since 2009.

**Work force:** The company had 14 full-time employees in 2010 and expects to add eight more this year.

**Market niche:** Its patented Kapillary Irrigation Sub-Surface System (KISS) products are available for large turf areas such as commercial and sports fields, as well as for green roofs and cityscapes such as parks, highway medians and flower beds.

**Solutions:** IWTA's KISS system is “intelligent irrigation” that moves water from over-saturated areas to under-saturated areas utilizing evapotranspiration metrics to provide