

Top 75 firms scale the heights of success

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Talk of growth is everywhere at the moment. From the IMF and the Bank of England's decisions to downgrade their forecasts through to the party conferences talking about what will – or won't – pull UK plc out of the economic doldrums.

But the companies on the latest Western Morning News Fast Growth 75 list are doing more than just talking about growth – they are achieving it.

Whether through exports, diversification, or innovation all of the companies on the list are proof that the Westcountry is home to world-leading firms run by smart, strong owners and managers.

The businesses making the list this year operate in a diverse spread of sectors.

They range from those employing several thousand people through to much smaller operations with just a handful of staff.

But they are all actively focused on growth and are successfully pursuing a strategy that sees them carving out a niche for themselves in a difficult marketplace.

Leading the charge is Newquay-based Infoteam, which repairs electronic equipment that has been returned by customers to retailers or manufacturers.

The company has averaged a impressive 66 per cent growth over the past three years and has a turnover of just under £40 million.

Established in 1997, the business moved from London to St Columb Major in 2005, and about 350 of its 593-strong workforce are based in the South West.

But that's not to say that the economic conditions have not had an impact on the Fast Growth 75 list. The rate of growth of most companies has, unsurprisingly, slowed in the face of the sustained economic downturn.

Companies on the last Fast Growth 75 list, which was published in May 2010, had growth rates of between 759.6 per cent and 17.1 per cent, whereas the latest list ranges from a more measured 66 per cent to 12 per cent.

But the list shows that a range of sectors, including social enterprises, are managing to buck the trend and turn in some impressive performances.

The Fast Growth 75 list has been researched and produced by KPMG, using Bureau van Dijk's FAME database.

To be included in the list companies needed to have a registered office and to operate from Devon or Cornwall; have a turnover greater than £100,000 in the first of the four years'

accounts reviewed and over £1 million in the latest year, and have a consistent reporting structure throughout the four years.

In instances where there were multiple companies from the same group a representative company was chosen. All the companies that met these criteria were then ranked by mean sales growth over the four-year period to arrive at the final list of 75.

Sponsoring this supplement for the third time are Foot Anstey, KPMG, and Lloyds TSB.

Ian Brokenshire, senior partner of KPMG Plymouth, said: "This list demonstrates the strength and diversity of businesses operating in Devon and Cornwall today. These companies have prioritised growth and show that through the right strategy, real results can be achieved even in challenging trading conditions.

"We are delighted to celebrate their achievements and look forward to watching them progress over the coming years."

Clive Hetherington, area director for Lloyds Bank Corporate Markets in the South West, said: "The results of the Fast Growth 75 are encouraging news for the region's economy.

"The pace of wider economic growth may not be as swift as many had forecast, but the diverse range of Westcountry firms that are performing well is cause for optimism and evidence that there are good opportunities out there for ambitious firms.

"We've seen this trend mirrored in our own performance, where our net lending to South West businesses has increased significantly during 2011 so far.

"We're expecting this to continue for the rest of the year as more and more businesses plan for growth, particularly those in the green energy, food, manufacturing and transport sectors, as well as the region's exporters."

Chris Worrell, partner at Foot Anstey, said: " The results of Fast Growth 75 again make for inspiring and fascinating reading. Macro-economic events like the eurozone crisis have added to the existing economic malaise, and it continues to be difficult out there for businesses.

"But the successes highlighted in the Fast Growth 75 report continue to show that as well as challenges there are opportunities for businesses with the right leadership and strategy.

"At Foot Anstey we provide specialist high-value legal services to an increasing number of successful businesses both in the region and nationally, and we look forward to helping them to even greater success in the future."