



ICIC

Initiative for a Competitive Inner City

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APPLICATIONS OPEN FOR 2023 IC100 AWARDS

ICIC opens the application for the 2023 Inner City 100 (IC100) annual list of 100 fastest-growing companies in under-resourced communities

BOSTON, MA, February 16, 2023 – The [Initiative for a Competitive Inner City](#) (ICIC) has opened the [application](#) and is accepting [nominations](#) for its [2023 Inner City 100 \(IC100\) Awards](#) – the **25th annual** list celebrating the 100 fastest-growing small businesses located in under-resourced communities – until April 28, 2023.

Representing 25 industries in 57 cities nationwide and more than 7,000 employees in 2022, the IC100 celebrates the power, resiliency, and commitment of small businesses in under-resourced communities. From 2017 to 2021, the 2022 IC100 companies averaged 421% revenue growth (95% increase over 2021) and created more than 4,000 jobs (3% increase over 2021). Of these 100 winners, 50% are BIPOC-owned/led, and 50% are woman-owned/led, the latter of which is a record-high number in the program’s history. [See the full 2022 IC100 list here.](#)

“As ICIC nears its 30th year of driving inclusive economic prosperity, this year’s IC100 is a special opportunity to recognize these small businesses which are both economic drivers – creating more than 4,000 jobs over the past four years in these incredibly challenging times – and champions for their communities through their donations of time and resources to local organizations and charities,” said ICIC CEO Steve Grossman.

ICIC will announce the IC100 winners in person during the culminating ceremony of its Annual Conference this December.

About the Inner City 100 (IC100) Awards

Every year since 1999, ICIC has identified and celebrated the nation’s fastest-growing businesses in under-resourced communities through the IC100 award. These companies have demonstrated that it is possible for companies located in under-resourced communities to grow and thrive, and that there are competitive business advantages to locating and operating businesses in these communities - the premise that led to ICIC’s founding in 1994 by renowned Harvard Business School Professor Michael Porter.

To be eligible for the 2023 IC100, companies must be independently-operated, privately-held, for-profit businesses with revenues of at least \$50,000 in 2018 and \$500,000 in 2022, and headquartered in an under-resourced community. Recognizing that concentrated poverty exists within metropolitan areas outside of big cities (and that poverty overall is suburbanizing), ICIC defines under-resourced and underserved communities as large, low-income, high-poverty areas located in the urban and suburban parts of all but the smallest metropolitan areas.

2022 Inner City 100 Winners by the Numbers:

Average Company Age:	19 Years
Cities Represented:	57
States Represented:	28
Industries Represented:	25
Woman-Owned/Led:	50%
BIPOC-Owned/Led:	50%
Veteran-Owned/Led:	2%
LGBTQ+ -Owned/Led:	4%
First-Time Winners:	36%
Hall of Famers (won IC100 5 or more times)	22%
Average Four-Year Revenue Growth Rate:	421%
Average 2021 Revenue:	\$16MM
Total Jobs Created:	4,011
Total Employed by IC100 Winners in 2021:	7,260

In addition to unveiling the ranking of each business on the IC100 list, ICIC recognized the following three companies with special awards:

Business Growth Award

Printfresh, a Philadelphia, Pennsylvania-based clothing brand, was founded in 2016 by textile designer and fashion entrepreneur Amy Voloshin and her husband (and business partner) Leo Voloshin. A majority woman-owned business, Printfresh received the Business Growth Award for being ranked the #1 fastest-growing company on the IC100 in 2022.

Chevron Dorothy A. Terrell Community Impact Award

Aspire Construction and Design, an Atlanta, Georgia-based general contracting company, was honored with the 2022 Chevron Dorothy A. Terrell Community Impact Award named in honor of ICIC's first President and CEO, Dorothy Terrell. The award quantifies tangible ways that thriving businesses from under-resourced areas invest in and enhance their communities.

FedEx Champion of Global Entrepreneurship Award

Sisters Traveling Solo, LLC, an Atlanta, Georgia-based solo travel company for women of color, was awarded the 2022 FedEx Champion of Global Entrepreneurship Award. This award recognizes one IC100 winner for its embodiment of FedEx's values and commitments to diversity, global trade, empowering entrepreneurs, and creating employment opportunities.

The full list of [2022 IC100](#) winners, organized by city, state, and ownership (Veteran-, BIPOC-, woman-, LGBTQ+-led) is available online now. Please [click here](#) to access an Excel version of the list.

To nominate a business for the **2023 IC100** award, please [click here](#).

If you are interested in applying for or learning more about ICIC's eight tuition-free small business programs, please [click here](#) to fill out our brief interest form.

To connect with an ICIC subject matter expert or a 2022 IC100 award winner, please contact André Ledgister at aledgister@icic.org or (617) 238-3012 or Jasmine Martin at jmartin@icic.org or (617) 238-3010.

About Initiative for a Competitive Inner City (ICIC)

Initiative for a Competitive Inner City (ICIC) was founded by renowned Harvard Business School Professor Michael Porter in 1994 as a research and strategy organization that today is widely recognized as the preeminent authority on the economies of under-resourced communities. ICIC drives inclusive economic prosperity in under-resourced communities through innovative research and programs to create jobs, income, and wealth for local residents. Learn more at www.icic.org or [@icicorg](https://twitter.com/icicorg).

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