

## Business

# Fast-growing dozen

## 12 local companies named to Profit 500 list represent cross-section of Manitoba economy

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The 12 Winnipeg companies included on this year's Profit 500 list of Canada's fastest-growing companies represent a cross-section of the Manitoba economy.

It's a much larger contingent than has been the case in the past. This year, Canadian Business, publishers of the list, decided it was strong enough that Winnipeg deserved its own regional rankings.

That was not the case in 2013 and in 2012 only two Manitoba companies made it on the list.

The local representation covers the range from large to small companies. For instance, Boyd Group Income Fund, at number 213, is one of only three companies out of 500 with sales between \$500 million and a \$1 billion and Fur Hat World, at number 329, is one of only 20 companies in the listing with fewer than 10 employees.



WAYNE GLOWACKI / WINNIPEG FREE PRESS FILES  
Mark Kohaykewych, president of Polar Industries Ltd. [Photo Store](#)

### Polar Industries

- rank, 31st
- five-year revenue growth, 2,416 per cent
- revenue, \$5-to-\$10 million
- employees, 23.

Considering that the company transports freight over ice roads to northern communities, mines and fishing lodges, it's not surprising that Polar Industries features prominently of the cult classic reality TV show, Ice Road Truckers. Company president Mark Kohaykewych, said, "We are striving hard to make Polar Industries a house hold name when it comes to moving freight in Canada's North."

### Manitobah Mukluks

- rank, 182nd
- five-year revenue growth, 335 per cent
- revenue, \$10-to-\$20 million

- employees, 60.

Makers of iconic traditional aboriginal footwear, the company has an aboriginal hiring policy and nurtures deep roots in the aboriginal community which is the source of inspiration for much of its designs. Ironically, the company has now become so large that some production now takes place off-shore.

Profit 500 entry process

- \* Companies generally self-nominate.
- \* Companies must complete an exhaustive application form.
- \* Companies must submit financial statements.
- \* Companies don't make it on the list without their involvement in the application process.
- \* The program attracts nominees through a national outreach program that includes direct mail, advertising and partnerships with various business organizations.

## Boyd Group Income Fund

- rank, 213th
- five-year revenue growth, 275 per cent
- revenue, \$500 million-to-\$1 billion
- employees, 5,419.

Boyd is one of the three largest companies out of the 500 on the list. CEO Brock Bulbuck said, although the list is ostensibly about emerging companies, Boyd has always submitted and he felt it should sustain the practice. After all, it was not so long ago that Boyd was operating a regional chain of collision repair shops in Winnipeg and was an emerging company, too.



MIKE APORIUS / WINNIPEG FREE PRESS FILES  
Gregg Filmon, president of Value Partners Investments [Photo Store](#)

## Value Partners Investments

- rank, 229th
- five-year revenue growth, 258 per cent
- revenue, \$20-to-\$50 million
- employees: 19.

Founded in 2005 Value Partners Investments Inc. is an investment fund management firm that manages a group of six mutual funds, with assets under management of about \$1.5 billion.

## People Corporation

- rank, 275th
- five-year revenue growth, 211 per cent
- revenue, \$20-to-\$50 million
- employees, 207.

People First is a consolidator of group benefits, retirement and HR consulting firms that has been acquiring top performing firms across the country.



WINNIPEG FREE PRESS  
john woods / winnipeg free press files Glenn Kemp (left) and Phil Proctor of Clear Concepts. [Photo Store](#)

## Clear Concepts

- rank, 315th
- five-year revenue growth, 172 per cent
- revenue, \$2-to-\$5 million
- employees: 23

Clear Concepts provides IT services to businesses and has a particularly strong practice with First Nations and non-profits. Earlier this month it won a national industry gold medal for best mid-market solution for a system overhaul it designed for Macdonald Youth Services.

## Fur Hat World

- rank, 329th
- five-year revenue growth, 158 per cent
- revenue, \$5-to-\$10 million

- employees, nine.

Started as a side business 10 years ago, Cory and Nella Frank used his expertise in the IT world and her's in apparel design and manufacturing and started selling stuff on line. They now have a family of websites -- furhatworld.com is the main one -- featuring high end fur fashions. Their in-house label, FFR, now includes more than 1,000 fur and sheepskin items from hats and coats to rugs.

## Bison Fire Protection

- rank, 337th
- five-year revenue growth, 151 per cent
- revenue, five-to-\$10 million
- employees, 67.

The company supplies and installs every manner of fire extinguisher product and system featuring about 2,500 different products and parts from fire extinguishers to sprinkler systems to sophisticated, customized fire alarm systems.

## Neustar Manufacturing

- rank, 349th
- five-year revenue growth, 138 per cent
- revenue, \$2-to-\$5 million
- employees, 20.

With the fantastic marketing slogan, "Quality does not cost, it pays," Neustar builds dump truck bodies and trailers.

## Encore Business Solutions

- rank, 377th
- five-year revenue growth, 126 per cent
- revenue - \$10-to-\$20 million
- employees, 81.

Encore, one of Western Canada's largest resellers of Microsoft Dynamics accounting and business management software, develops software with specialization in Microsoft technologies.

## FXR Racing

- rank, 394th
- five-year revenue growth, 116 per cent
- revenue, \$20-to-\$50 million
- employees, 73.

FXR, the largest supplier of snowmobile apparel in the world, doubled its sales in the last two years, to about \$43 million. Company founder and president recently told the Free Press, "That level of growth is just not sustainable for my head or my heart." The company has three corporate stores and a significant partnership in South Korea that helps manage manufacturing that takes place in 10 countries in Asia.

## Broadview Networks

- rank, 445th
- five-year revenue growth, 84 per cent
- revenue, \$5-to-\$10 million
- employees: 27.

One of only two Manitoba companies included on the Profit 200 list in 2012 (the magazine publishers broadened the list to 500 in 2013), the company creates and maintains IT infrastructure for businesses.

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