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FOR IMMEDIATE RELEASE

Michigan Acknowledges Small Business Success MCSB Announces the 2020 Small Business Award Recipients

Lansing, Mich– Small business owners and supporters will come from all across the state to show their support for Michigan's growing companies at the state's premier awards program for small business. The 16th Annual Michigan Celebrates Small Business (MCSB) awards gala will be held virtually on Tuesday, July 28, 2020.

Ninety-four (94) businesses will be recognized for their role in growing Michigan's economy and creating jobs. The "Michigan 50 Companies to Watch" will be recognized at the celebration. Other small business awards will be presented at the gala, including Best Small Businesses from across the state. Additionally, the Small Business Administration (SBA) Michigan District Office will present a number of small business awards.

"Michigan's small businesses are the lifeblood of our local economies and play a vital role in making our communities attractive places to live, work, visit and play," said Josh Hundt, Chief Business Development Officer for the Michigan Economic Development Corporation. "As the state continues to recover from the COVID-19 outbreak, we are honored to recognize and celebrate these small businesses, which demonstrate the resilience, innovation and grit that sets Michigan apart."

This year's Michigan 50 Companies to Watch have made a substantial economic impact, totaling \$365 million in total annual revenue for 2019. From 2016 through 2019, these companies generated \$1 billion in revenue and added 723 employees (both in Michigan and out of state), reflecting a 101.9% increase in revenue and 93.8% increase in jobs for the four-year period. That translates into a 26.9% annual revenue growth and 24.8% annual growth in employees.

"Global Battery Solutions is honored and excited to have been selected as a Michigan 50 Companies to Watch award recipient. This award will help our company's ability to partner with some of Michigan's top automotive and technology companies," stated Ellington Ellis, Managing Partner and Co-owner of Global Battery Solutions. "Since we are a Department of Energy (DOE) NREL Bronze partner, this recognition will open further opportunities for us to work with DOE."

Companies nominated for the Michigan 50 Companies to Watch award must be a second-stage company, defined as having six to 99 full-time-equivalent employees and generating \$750,000 to \$50 million in annual revenue or working capital from investors or grants. Additionally, the companies must be privately held and headquartered in Michigan.



Judges from economic and entrepreneurship development organizations selected the 2020 winners. The judges evaluated the nominees' demonstration of intent and capacity to grow based on the following:

- Employee or sales growth
- Exceptional entrepreneurial leadership
- Sustainable competitive advantage
- Other notable factors that showcase the company's success

Michigan Celebrates received 575 nominations for the Michigan 50 Companies to Watch award, which surpassed last year's record of 425 nominations. In addition to a competitive landscape for this award, the businesses who are selected by the judges go through a rigorous due diligence process prior to the final decision.

"My firm, Onyx Enterprise, Inc., is honored to receive a Best Small Business award. With the many challenges faced with COVID-19 and racial injustice, our firm is standing strong despite project delays," stated Tarolyn Buckles, President and CEO of Onyx Enterprise, Inc. "We have opportunities for growth in receiving project awards during the shut-down and more to come. We understand that with the delays there are still opportunities for growth, training, and repositioning. We are truly blessed and focused to make an impact in the communities we serve. Thank you Michigan Celebrates Small Business for the recognition."

Other small business awards presented at the gala include:

- The Small Business Association of Michigan presents two Michigan 50 Companies alumni awards: Most Engaged Workplace and Strategically Focused;
- The Michigan Economic Development Corporation (MEDC) presents the SmartZone Best Small Business Awards and the PTAC Best Small Businesses Awards
- The Michigan Small Business Development Center (SBDC) presents the SBDC Best Small Business Awards; and
- The Michigan District office of the U.S. Small Business Administration presents a number of small business awards, including the SBA Small Business Person of the Year.

"Success requires courage, innovation, and perseverance. Michigan Celebrates awardees embody all of these traits and much more," states Jennifer Deamud, Michigan Celebrates Board Chair. "As a state focused on innovation, growth, and prosperity, we come together at Michigan Celebrates to acknowledge the small businesses who are setting a standard for other small businesses to follow."

MCSB awardees, guests and small business supporters will virtually gather for the 16th Annual Michigan Celebrates Small Business Awards Gala on Tuesday, July 28 at 6:00 p.m. Small business supporters will have an opportunity to celebrate the awardees for this "register only" virtual gala. Guests can register for the virtual gala at <u>MichiganCelebrates.org</u>.

A list of the 2020 MCSB awardees can be found on the MCSB website | Link



Michigan Celebrates Small Business

About Michigan Celebrates Small Business

Michigan Celebrates Small Business (MCSB) is a collaboration of trusted statewide founding organizations that offer resources for small businesses. Since 2005, Michigan Celebrates Small Business awards gala has celebrated how small businesses positively impact our communities and state. The MCSB 501(c)(3) organization is focused on supporting, connecting and celebrating small businesses in Michigan.

Michigan Celebrates Small Business was founded by the Michigan Economic Development Corporation, Small Business Association of Michigan, U.S. Small Business Administration - Michigan, Edward Lowe Foundation, Michigan Business Network, and Michigan Small Business Development Center.

The Manufacturing Growth Alliance is the managing partner of Michigan Celebrates Small Business.

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