

**FOR IMMEDIATE RELEASE:**

For More Information, Contact:

Don Anderson  
President and CEO  
Keller Electrical Industries, Inc.  
(602) 437-3015

**Keller Electrical Industries, Inc. among the 13<sup>th</sup> Annual ICIC and  
*Fortune Magazine's Inner City 100 winners***

*Annual ranking showcases the 100 fastest-growing inner city businesses in America.*

PHOENIX, ARIZONA, May 31, 2011 - The Initiative for a Competitive Inner City and *Fortune Magazine* released the 2011 Inner City 100 list of the fastest-growing inner city companies in the U.S. and Keller Electrical Industries, Phoenix, Arizona ranked in this year's list. The Inner City 100 program recognizes successful inner city companies and their CEO's as role models for entrepreneurship, innovative business practices and job creation in America's urban communities. ([Click on the link to see more about the Inner City 100](#))

The rankings for each company were announced at the Inner City 100 Awards Dinner on Thursday, May 12, 2011 in Boston, MA. Winners attended a two-day event featuring seminars for Inner City 100 owners and managers at Harvard Business School, a procurement symposium and an awards gala that drew more than 500 guests.

The Inner City 100 list provides unmatched original data on the fastest growing inner-city businesses in the U.S. In the last 13 years, 661 different companies have earned positions on the Inner City 100, collectively generating more than \$2.2 billion in annual revenues and creating nearly 70,000 new jobs. Chevron Corporation, Staples Foundation and Goldman Sachs are long-time sponsors of the program.

For the 2011 list, a record number of two thousand nominations were received. Winners represent a wide span of geography, operating in 51 cities and 32 states. The 2011 Inner City 100 winners grew at a compound annual growth rate of 39 percent and an average standard growth rate of 379 percent between 2004 and 2009. Collectively, the top 100 inner city businesses employ 6,720 employees and have created more than 3,227 new jobs between 2005 and 2009.

"We are delighted to celebrate businesses like Keller Electrical that are playing a critical role in revitalizing America's urban communities. Through their achievements, the Inner City 100 winning companies exemplify America's remarkable potential and the future of our urban centers," Mary Kay Leonard, ICIC president and CEO. "These extraordinary companies demonstrate the market possibilities that exist within our inner cities and the growth that is at the heart of all urban entrepreneurial successes."

Individually, the average Inner City 100 Company's revenues were \$11.4 million and have, on average, 12 years of experience since founding. This year's winners have a median employee turnover rate of less than 12 percent (compared to 36 percent for the national average) and 96 percent of them provide health insurance to their workers.

The list is proof of concept that doing business in an inner city area holds a distinct competitive advantage. ICIC has been studying the economic condition of the largest 100 American cities for more than a decade and is working to revitalize inner cities across the country.

Highlights of the 2011 Inner City 100 list include:

- One third of this year's Inner City 100 companies are minority-owned. Nationally, just 8 percent of companies with annual revenues over \$1 million are minority-owned.
- Twenty-four percent of the 2011 Inner City 100 are women-owned. Nationally, only 10 percent of companies with over \$1 million in annual revenues are women-owned.
- The 2011 Inner City 100 boasts an average workforce that is comprised of 37 percent of inner city residents.

"We are proud to have received this award from the Inner City 100 Committee," said Don Anderson, President and CEO of Keller Electrical Industries. "This recognition is a tribute to the outstanding efforts of the men and women who work at Keller taking care of our customer's needs and make our company the success that it is."

Founded in 1982, Keller Electrical Industries, Inc. is a leading provider of industrial electrical motor repairs and service, custom motor control manufacturing and distributor of heavy duty motors and equipment. The Company is headquartered in Phoenix, Arizona and provides services throughout the state and southwest including California, Nevada, Utah and New Mexico. More information about the company is available at [www.kellerelectrical.com](http://www.kellerelectrical.com).

**###**

**Notes:**

*To qualify for the Inner City 100 list, companies were required to have at least 51 percent of their operations located in an economically distressed urban area; have at least 10 full-time employees; and a five-year operating sales history that includes at least \$200,000 in revenues in the first year of consideration, an increase in year five sales over year four sales, and fifth-year sales of at least \$1 million. For the 2011 list, ICIC looked at total revenue growth from 2005 to 2009 and the specific rankings were based on these growth rates. An economically distressed urban area is defined by ICIC as having a 50 percent higher unemployment level, 50 percent higher poverty level, and 50 percent lower median income than the metropolitan statistical area.*

**Inner City 100 Sponsors:**

*Bank of America, Chevron Corporation, Goldman Sachs and Staples Foundation*

**Initiative for a Competitive Inner City**

The Initiative for a Competitive Inner City is a nonprofit research and strategy organization based in Boston, MA, and the leading authority on U.S. inner city economies and business development. Founded in 1994 by Harvard Business School Professor Michael Porter, ICIC supports public and private sector decision makers with analysis and programs that lead to urban investment, jobs and growth.