

Frequently Asked Questions / Rules

What is the Hamilton Fast 40?

The Hamilton Fast 40 is an annual ranking of Hamilton, Ontario's fastest growing businesses based on revenue growth over a five year period. In addition to the annual ranking, it is a program where Hamilton Fast 40 partners look for opportunities to promote, profile and/or partner with companies who make the list.

Why should my company apply to be a part of the Hamilton Fast 40?

The Hamilton Fast 40 has been designed to raise the profile of winning Hamilton based companies, and celebrate their growth. This program aims to replicate some of the benefits received by companies who participate in similar national programs, while also identifying local companies that would be competitive in those national programs.

The Hamilton Fast 40 will raise the profile of successful applicants to potential employees, customers and partners locally, and will provide opportunity for media and social media exposure of a company's owners, executives, products/services and growth story.

Ranking Methodology

How is the Hamilton Fast 40 ranked?

The Hamilton Fast 40 will rank participating companies by their percentage revenue growth over the past five years. Participating companies are asked to disclose their gross revenues for 2013 and 2018 (or 2014 and 2019, where 2019 results are available). Companies that have less than five years of history (founded after July 1, 2013 for the 2019 ranking) are measured based revenue growth from the past two years.

What financial information will be published about the participating companies?

- Revenue Growth Rate as a percentage.
 - $\text{Year 5 Revenue} / \text{Year 1 Revenue} = \text{xxx}\%$
 - *Example* $\$10,000,000 / \$ 1,250,000 = 800\%$
- Sample: ABC Corporation – Five Year Growth – 800 %

How is revenue recognized for the ranking?

Gross annual revenue is recognized using generally accepted accounting principles (GAAP). Gross revenue must be reported net of returns and discounts.

How are candidates' claims verified?

The Hamilton Fast 40 competition relies on the accurate disclosure of information by participating companies, and requires a signed attestation from each applying company's CEO verifying all information provided.

Eligibility Requirements

Who can enter the rankings?

To qualify for the Hamilton Fast 40, companies must:

- Be headquartered in Hamilton, Ontario with significant operations in Hamilton, Ontario;
 - Be independent (i.e., not a division or subsidiary, unless the parent company is strictly a holding company);
 - Have majority Canadian ownership if owned by private individuals or companies; and
 - Operate at arm's length from related companies that have also applied for the ranking.
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What are the revenue requirements for the Hamilton Fast 40?

There is no maximum revenue limits, with minimum revenue requirements apply as follows:

- In the base year used in the growth calculation (e.g., 2013), qualifying companies must have been generating operating revenue
- In the base year used in the growth calculation (e.g., 2013), any companies with revenue of less than \$100,000 will have their revenue for that year inflated to \$100,000. This is done to set a common floor for comparison so businesses with extremely low revenue base years don't receive exaggerated growth percentages as a result of their very early stage operations. The \$100,000 figure was used to represent a reasonable base to carry operations with one or more full-time paid employees and other expenses including rent, COGS, etc.).

Are non- and not-for-profit enterprises eligible for the Hamilton Fast 40?

No.

Are franchisees eligible for the Hamilton Fast 40?

Franchisees are not eligible for the Hamilton Fast 40.

How to Enter

How do I enter my company in the Hamilton Fast 40?

Companies must declare their own candidacy in order to participate. Simply fill out a short survey before the entry deadline of May 17, 2019 at 4:00pm EST.

How much does it cost to enter the Hamilton Fast 40?

There is no entry fee for the program.

Should we report fiscal or calendar revenues?

Full year fiscal revenues should be used. Partial years are not eligible.

What happens after I apply to the Hamilton Fast 40?

When you complete an entry form, you will be contacted to confirm your information and to obtain a signed attestation from the company CEO.

If your company makes the ranking, you will be informed on or before May 30, 2019. The company's exact position on the ranking will not be disclosed to the company until the ranking is released publicly.

When will the winners be announced?

The winning companies will be announced in Q2 of 2019.

Terms & Conditions

Can my company be disqualified?

The evaluators and partners of the Hamilton Fast 40 reserve the right to remove any company from the Hamilton Fast 40 rankings at any time if we determine the company to be ineligible, or that inclusion of that company would discredit the program. The evaluators and partners of the Hamilton Fast 40 also reserve the right to withdraw invitations to events or activities related to the rankings.

Additional Questions

Who do I contact if I have additional questions?

All additional questions can be sent to economicdevelopment@hamilton.ca with the email subject being "Fast 40 Hamilton".