

Still Growing After All These Years

By BETHANY FIRNHABER

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Growing a company quickly one year or two is impressive. But major growth, year after year after year, is a much more notable achievement.

This year, 11 L.A. companies made it on the Business Journal List of Fastest Growing Companies at least four years in a row. L.A. online advertising and marketing company Evolve Media Corp. has been on the list for six.

Founded in 2001, the company has seen average annual revenue growth of 141 percent. In 2011, the company reported revenue of \$89.1 million.

Brian Fitzgerald, president and co-founder of Evolve, said the key to the company's consistently strong growth has been its ability to look to the future.

"In our industry, things change at such a rapid pace that if you don't have your finger on the pulse in terms of management, and you haven't built an organization where the DNA inside is set up to be nimble, you're not going to be able to compete and adjust to the swings that happen in the market," he said. "We've done a good job being forward-looking."

Evolve employs more than 400 people in 20 offices around the world, including outposts in Canada, Australia and the United Kingdom.

Also notable: Evolve started its long-running tenure on the Business Journal's list in 2007 and stayed through the recession years.

Fitzgerald said the company was not especially hard hit by the downturn, but that it nevertheless took the opportunity to evaluate and tighten finances.

"We did a good job in those trying years of looking at the business and figuring out where we were running fat and where we were being inefficient," he said.

What's most challenging for Evolve now, though, is retaining good, affordable talent. With an abundance of venture capital pouring into the digital industry, employees often demand – and get – inflated, unsustainable salaries.

"When you want to hire people, to expand tech services in Los Angeles, for example, you're often having to deal with a lot of irrational behavior, companies countering you or offering salaries that are no way justified based on their balance sheet," he said.

So while Evolve continues to grow, both in revenue and employee head count, the company's focus has begun to shift from domestic markets to international ones in order to sustain growth.

"A lot of our growth has been outside Los Angeles," Fitzgerald said. "It remains our primary headquarters and largest office, but we do see a lot of growth in Canada and in other English-speaking territories like the U.K. and Australia."

– Bethany Firnhaber