

AllWorld Network – Creating a New Economic Strategy to Drive Prosperity

The Making of the “100s”

AllWorld Network traces its roots to 1998 and the creation of the Inner City 100, a ranking of the 100 fastest-growing companies operating in America's poorest urban areas. Deirdre Coyle and Anne Habiby, together with Harvard Business School Professor Michael Porter and *Inc.* Magazine's then-editor-in-chief George Gendron, set out to prove that, despite their negative image, distressed inner city neighborhoods were in fact good business locations. If true, dormant market forces could be stimulated, creating an economic engine of regeneration for long-neglected areas and populations.

Proof of the theory would be finding successful businesses, so in 1998 the search began for the 100 fastest-growing companies in America's inner cities. Eventually, not a hundred but thousands of thriving companies were identified. It was a revelation that captured headlines, changed attitudes, and influenced public policy. Across the nation, economic development shifted to a business-led agenda to create jobs and economic opportunities.

It's All About Growth

Both the number and the successes of the Inner City 100 companies astounded skeptics. The criteria for list eligibility included a high threshold for annual revenue growing at a rapid pace for a minimum of five years. Competition for a place on the list catapulted from 120 companies in 1998 to close to 10,000 companies a decade later. Making the list became not only a company honor, but soon a mark of distinction that increased the momentum of revenue growth.

It is a testament to the list's power that the 640 companies who made the list over the 10-year period (many of them repeat winners) sustained 50 percent annual growth rates and collectively created more than 68,000 new jobs. Proving the maxim that growth is the greatest predictor of success, only three percent of Inner City 100 companies have gone out of business during that same decade.

By shining the spotlight on successful companies and high-growth entrepreneurs, the Inner City 100 list revealed opportunities that few believed existed. In doing so, it became the nexus of urban economic development constituencies and a powerful new engine of economic growth. Over the ten years, the Inner City 100 developed a nationwide network of mayors, universities, corporations and media partners from over 200 cities to celebrate and advance the impact of fast-growing urban companies.

It soon became clear that the Inner City 100 was a portable model with the potential to be effective in a variety of global settings. Recognizing that savvy entrepreneurs operating fast-growth companies are the key to jobs and wealth creation in any economy, Deirdre Coyle and Anne Habiby created AllWorld Network to bring the Inner City 100 model to emerging world markets. In each country, AllWorld Network pursues its mission by forming partnerships with government, media, academic and private-sector leaders, all of whom believe in entrepreneurship as the engine of 21st century prosperity.

The AllWorld “100s” and “500s”

In January 2009, AllWorld Network, in conjunction with its Saudi Arabia partners, announced the winners of the inaugural Saudi Fast Growth 100. Later this year, the organization expects to launch the South Africa 100 and the Arabia 500.

AllWorld Network's approach is to start with the largest country in a region, generating a list of the 100 fastest-growing companies. Eventually the program's scope expands to include the surrounding region, and a list of 500 companies is created. For example, within two years, the Saudi 100 will anchor the Arabia 500, and the South Africa 100 will anchor the Africa 500. Within four years, the Americas 500, Asia 500 and Eurasia 500 will be added. The fast-growing companies recognized on these lists will be linked into a global network -- expanding market reach, sowing economic opportunities, and becoming the new face of 21st century prosperity.

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