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Newark, NJ's MZM Construction Named One of the Nation's Fastest-Growing Inner City Businesses

Annual ranking by the Initiative for a Competitive Inner City published in Fortune

Newark, October 11, 2018 - The [Initiative for a Competitive Inner City](#) (ICIC) announced that Newark's MZM Construction under the leadership of CEO Marjorie Perry has made the 2018 Inner City 100 list of the fastest-growing inner city businesses in America, based on revenue growth. ICIC, a 25-year-old national nonprofit founded by Harvard Business School professor Michael E. Porter, promotes economic prosperity in America's inner cities through private sector investment that leads to jobs, income and wealth creation for local residents.

The list was revealed at the 20th Annual Inner City 100 Conference and Awards in Boston October 1-2. The full list is available on [Fortune's website](#). MZM Construction, led by CEO Marjorie Perry was ranked 57 based on its growth rate from 2013 to 2017 of 170%. Its 2017 revenue was \$4.5 million.

"I am thrilled to be recognized by Inner City for all of the hard work and growth that we have achieved over the past several years," said **MZM president and CEO Marjorie Perry**. "As long as there is a building to be repurposed or a city to be rebuilt, there will be construction, and as long as there is a need for construction management, MZM will continue to evolve and be relevant."

Said ICIC CEO Steve Grossman, "Inner City 100 companies are forces of economic opportunity, optimism and transformation in their communities. They lead the way in innovation, job creation and economic revitalization and it's an honor to shine the spotlight on their leadership and accomplishments. In addition to excellence in business, these pioneering entrepreneurs have demonstrated a deep commitment to and passion for their communities, which significantly impact the wellbeing of their local economies."

Now celebrating its 20th year, ICIC's Inner City 100 list has long celebrated urban entrepreneurship. Since its inception, ICIC's list has recognized 975 companies, which have seen average growth rates of more than 400 percent during a five-year period and have collectively created more than 126,000 meaningful jobs in America's distressed and underserved communities and neighborhoods. The Inner City 100 program opens doors for other budding urban entrepreneurs and stimulates inner city business development and job creation through recognition, networking and learning.

"These businesses and their owners are a testament to the impact innovation and entrepreneurship have had in rejuvenating urban areas across the U.S. Companies such as (COMPANY NAME) are experiencing revenue growth and increased investment, which are in turn creating more jobs and economic opportunity for citizens in the communities where these companies call home" said ICIC President and COO, Matt Camp.

2018 Inner City 100 by the numbers:

- Average growth rate of 436 percent between 2013 and 2017
- Represent 46 cities in 23 states
- Employed 10,085 individuals in 2017
- Created 5,516 new jobs in the last five years
- On average, 36 percent of employees live in same neighborhood as the company.
- Average company age is 15 years
- Average 2016 revenue is \$14.8 million
- 31 percent are women-led
- 38 percent are minority-led
- Represent 26 industries

CEOs from the winning companies were invited to the Inner City 100 Conference and Awards, two days of robust networking opportunities and educational sessions led by Fortune 500 executives and academics from top-tier universities, including Harvard Business School. Past winners have reported connecting with multi-million-dollar investors as a result of appearing on the Inner City 100 list and attending the Conference.

MZM Construction: MZM Construction & Management company is a full-service construction management and transportation company serving a wide variety of clients from small companies to Fortune 500 companies, government agencies, nonprofits, educational institutions and many others. We have over 20 years of construction management experience and have developed a reputation for completing quality projects on time and on budget for our clients. MZM is certified to handle solid waste disposal in several states serving the needs of our clients with our own fleet of trucks. We are able to provide customized transportation programs tailored to the needs of each client

Inner City 100 Methodology: The Initiative for a Competitive Inner City (ICIC) defines inner cities as core urban areas with higher unemployment and poverty rates and lower median incomes than their surrounding metropolitan statistical areas. Every year, ICIC identifies, ranks, and awards the 100 fastest growing businesses located in America's inner cities. In 2018, companies were ranked by revenue growth over the five-year period between 2013 and 2017. This list was audited by the independent accounting firm AAFCPAs.

Initiative for a Competitive Inner City (ICIC)

ICIC is a national nonprofit founded by Harvard Business School professor Michael E. Porter. ICIC's mission is to promote economic prosperity in America's inner cities through private sector investment that leads to jobs, income and wealth creation for local residents. Through its research on inner city economies, ICIC provides businesses, governments and investors with the most comprehensive and actionable information in the field about urban market opportunities. The organization supports urban businesses through the [Inner City 100](#), [Inner City Capital Connections](#), Goldman Sachs [10,000 Small Businesses](#) program, and Santander Bank's [Cultivate Small Business](#) program. Learn more at www.icic.org or [@icicorg](https://twitter.com/icicorg).

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