



Upsize
Growth Challenge
5th ANNIVERSARY
2008

Finish line

Three winning companies report progress toward goals

by **BETH EWEN**

photographs by john noltner

PRESS GOLD GROUP was named overall champion of the Upsize Growth Challenge 2008, capturing the largest number of audience votes at the wrap-up event June 25.

President Carl Pressman presented the company's story, and introduced two of his young sons, who were in the audience.

He detailed Press Gold's efforts to integrate two parts of the business: the older time-and-attendance systems that make up about \$1 million of the firm's annual sales and have been growing at about 8 percent to 10 percent a year; and the newer payroll service, sales of which are expected to double this year, to \$400,000, from last year's \$200,000.

Press Gold joined the two other winners of this year's contest, Permac Industries and Roden Iron, whose owners also shared their stories.

Darlene Miller, CEO of Permac Industries, implemented as many as

30 suggestions from the contest's experts, who gave each winning company advice in two workshops. She thanked her staff as integral to Permac's success, starting with writing the nomination that captured the Upsize Growth Challenge judges' attention.

Kelly Roden, president of Roden Iron, put in place a financial foundation for her young company, at the urging of the contest experts. A balance sheet, loan documentation, and a two-year cash flow projection were among these crucial items. She acknowledged her husband and company co-owner Brian, her mother and her in-laws, all in the audience at the event.

[ABOUT THIS CONTEST]

All three winning companies of the **Upsize Growth Challenge 2008** were selected by judges, including Diane Paterson of **Women-Venture** in St. Paul (www.womenventure.org), for the ambition and complexity of their growth goal, and the quality of work already done to meet it.

Each winning company received two workshops with experts who provide advice to help them reach their goal, and the opportunity to present their story at the Upsize Growth Challenge Seminar & Celebration June 25. Coverage follows of the second workshop, in May.

Presenting sponsor is **Clientek**, the information technology consulting firm in Minneapolis, and sponsors are **EideBailly** of Bloomington, the accounting and business consulting firm; **Highland Bank** of St. Paul, with community banks throughout the metro area; **The Sage Group**, a marketing and communications firm in Minneapolis; and **Winthrop & Weinstine**, the Minneapolis law firm. An expert from each of the sponsors helped the winners during the workshops, and provided commentary at the breakfast event.

Nominations will open in December for the Upsize Growth Challenge 2009.