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## The 50 Fastest

**Ranking puts 23 life sciences companies among the 50 fastest-growing tech and science firms in the region.**

**By Harold Brubaker  
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Software companies continue to be well-represented on Deloitte & Touche's ranking of the 50 fastest-growing technology and science businesses in the Philadelphia region.

But this year's list includes 23 life-sciences companies - up from seven in 1997 - reflecting the growing importance of that segment to the region's economy.

Also, half of the companies on the local list also found a place on Deloitte's ranking of the 500 fastest-growing tech and science firms throughout North America.

"That's the largest percentage we've ever had," said Mike Purcell, cochair of the Fast 50 program here and head of Deloitte & Touche USA L.L.P.'s technology practice in Philadelphia.

This year's ranking, announced at a Wednesday night awards ceremony at World Cafe Live in University City, is based on revenue growth from 2001 to 2005. Revenue can come through acquisitions; profitability is not required.

While small companies still struggling to make a profit, such as Traffic.com, dominate the technology list, numerous large companies, such as Comcast Corp. and Vishay Intertechnology Inc., made it as well, though largely through acquisitions.

### Top Five Tech Firms

The Philadelphia area's five fastest-growing technology- and science-oriented firms.

*Rankings are based on reported revenue growth from 2001 to 2005.*



**1 i-trax Inc.**  
Health care,  
Chadds Ford



**2 ViroPharma Inc.**  
Biotechnology,  
Exton



**3 Gestalt L.L.C.**  
Defense technology  
King of Prussia



**4 AdminServer Inc.**  
Software,  
Chester



**5 InfoLogix Inc.**  
Mobile information systems  
Hatboro

SOURCE: Deloitte & Touche L.L.C.

The top-ranking company was I-trax Inc., a publicly traded company in Chadds Ford that applies computer technology to an old business: basic clinical health care.

"Health care is quite archaic in how it conducts its work," because of its reliance on paper record-keeping, said R. Dixon Thayer, I-trax's chief executive officer.

Thayer said I-trax, which operates 200 onsite health clinics for employers, uses technology that allows its 1,800 clinicians - doctors, nurses and pharmacists - to pool knowledge. Being onsite also makes it easier to get medical care, reducing overall costs, Thayer said.

I-trax's sales soared from \$610,000 in 2001 to \$115.89 million last year, with much of the growth coming from the 2004 purchase of CHD Meridian Healthcare.

The second-fastest-growing company, ViroPharma Inc., also benefited from an acquisition. The Exton pharmaceutical company bought an antibiotic from Eli Lilly & Co. in late 2004 for \$116 million. Last year, Vancocin accounted for \$125.9 million of ViroPharma's \$132.42 million in sales.

In the five years before the purchase of Vancocin, ViroPharma - whose stock soared in 2000 on speculation that it had a treatment for the common cold - had average annual revenue of \$2.5 million. Other high-ranking biotech companies - Adolor Corp. in Exton and Neose Technologies Inc. in Horsham - have no revenue from product sales, but take in money from collaborative research-and-development agreements with larger pharmaceutical companies.

The third and fourth companies on the Fast 50 have products and customers. Gestalt L.L.C., of King of Prussia, founded in 2001 and expected to have revenue of \$34 million this year, sells software and consulting services to the defense and energy industries.

For example, the company just delivered an Internet-based system to 5,500 U.S. Army sites, including sites in Afghanistan and Iraq, that tracks the mission-readiness of Army units, said president and chief executive officer Bill Loftus.

Loftus, who left Unisys Corp. in 1990 to begin his career as an entrepreneur, said Gestalt employed 230 in 12 offices, including 100 in Camden and King of Prussia.

AdminServer Inc., Chester, produces a software system that handles processing of life insurance and annuities for such insurance companies as Hartford, ING and MONY, said chief marketing officer Jim Rourke.

Christopher Doggett, Christopher Prabhu and Robert Hamill founded AdminServer in 1998, spent more than three years in development, and introduced their first product in 2001, according to the company's Web site.

AdminServer, which has 119 employees, 71 consultants called in for their special skills, and 12 people in an Indian development office, did not use venture capital to get off the ground and is now owned by the founders and employees, Rourke said. The company does not disclose its sales, but Rourke said it was profitable and debt-free.

Its rules-based software is an advance over legacy systems - some dating from the 1960s - because an employee of an insurance company can use it to launch a new product with little, if any, writing of computer code required to make sure premiums are collected and other processes are completed, Rourke said.

AdminServer has 13 clients, and its "target market is 600 to 700 insurance companies out there operating legacy systems," Rourke said.

Privately held companies, like AdminServer, can nominate themselves

for inclusion on the Fast 50 list. They must prove their revenue with a signed statement from their chief financial officer, copies of tax returns, or their audited financials. The Philadelphia region might have fast-growing private companies that are not on the list because they did not apply.

In the case of publicly traded companies - 35 of the Fast 50 members - Deloitte looks at regulatory filings.

To make the list, companies must have had operating revenue of at least \$50,000 in 2001 and \$5 million in 2005. They must have headquarters in eastern Pennsylvania - companies as far away as York made the list - or South Jersey. Deloitte will consider companies that "own proprietary technology or proprietary intellectual property" that contributes significantly to its operating revenue. The firm also includes companies that spend much of their revenue on technological research and development.

## The 'Fast 50'

*The Philadelphia area's fastest growing technology- and science-oriented firms.*

*Rankings by Deloitte & Touche LLC based on reported revenue growth from 2001 to 2005.*

Rank	Company Name	City	State
1	I-trax, Inc.*	Chadds Ford	PA
2	ViroPharma Incorporated*	Exton	PA
3	Gestalt, LLC*	King of Prussia	PA
4	AdminServer, Inc.*	Chester	PA
5	InfoLogix, Inc.*	Hatboro	PA
6	Adolor Corporation*	Exton	PA
7	Octagon Research Solutions, Inc.*	Wayne	PA
8	Orthovita, Inc.*	Malvern	PA
9	LiquidHub, Inc.*	King of Prussia	PA
10	PhotoMedex, Inc.*	Montgomeryville	PA
11	Neose Technologies, Inc.*	Horsham	PA
12	Cephalon, Inc.*	West Chester	PA
13	TMG Health, Inc.*	King of Prussia	PA
14	Neoware, Inc.*	King of Prussia	PA
15	GSI Commerce, Inc.*	King of Prussia	PA
16	Ecount, Inc.*	Conshohocken	PA
17	Refinery, Inc.*	Hatboro	PA
18	Comcast Corporation*	Philadelphia	PA
19	Lannett Company, Inc.*	Philadelphia	PA
20	Miles Technologies*	Moorestown	NJ
<b>21</b>	<b>Network Alternatives, Inc.*</b>	<b>Langhorne</b>	<b>PA</b>
22	Endo Pharmaceuticals*	Chadds Ford	PA
23	InterDigital Communications Corporation*	King of Prussia	PA
24	eResearchTechnology, Inc.*	Philadelphia	PA
25	MEDecision, Inc.*	Wayne	PA
26	Bio-Imaging Technologies, Inc.	Newtown	PA

27	Traffic.com, Inc.	Wayne	PA
28	Prescient Applied Intelligence, Inc.	West Chester	PA
29	Kensey Nash Corporation	Exton	PA
30	Fiberlink Communications Corp.	Blue Bell	PA
31	The Quigley Corporation	Doylestown	PA
32	D&E Communications, Inc.	Ephrata	PA
33	Escalon Medical Corp.	Wayne	PA
34	Analytical Graphics, Inc.	Exton	PA
35	OraSure Technologies, Inc.	Bethlehem	PA
36	Herley Industries, Inc.	Lancaster	PA
37	Shire Pharmaceuticals	Wayne	PA
38	Innovative Solutions & Support, Inc.	Exton	PA
39	ICT Group, Inc.	Newtown	PA
40	DENTSPLY International Inc.	York	PA
41	EXTOL International, Inc.	Pottsville	PA
42	SofterWare, Inc.	Fort Washington	PA
43	Vishay Intertechnology, Inc.	Malvern	PA
44	Arrow International, Inc.	Reading	PA
45	Technitrol, Inc.	Treose	PA
46	Astea International Inc.	Horsham	PA
47	ORBIT/FR, Inc.	Horsham	PA
48	VIASYS Healthcare Inc.	Conshohocken	PA
49	SEI Investments Company	Oaks	PA
50	Commonwealth Telephone Enterprises, Inc.	Dallas	PA
Rising Star	Princeton Softech, Inc.*	Princeton	NJ
*Denotes companies that also made the list of the 250 fastest-growing firms in North America.			



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