



WorkForce Software Ranked 283rd Fastest Growing Business in *Entrepreneur's* 2007 Hot 500

Entrepreneur Unveils America's Fastest Growing Businesses in the 2007 Hot 500 Ranking

Livonia, Mich., August 2, 2007 – WorkForce Software, a leader in workforce management solutions, announces today that it ranked 283rd in *Entrepreneur's* Hot 500, a ranking of America's fastest growing businesses for 2007. The Hot 500 marks *Entrepreneur's* 13th consecutive year of revealing the nation's fastest-growing companies and the entrepreneurs behind them.

Entrepreneur compiled the Hot 500 from a database of over 19 million U.S. businesses with the help of the Corporate Research Board, a leading provider of economic and business data, research, and information. Requirements for each company included a minimum level of sales growth, positive job growth from 2002 to 2006, and company sales for 2006 exceeding \$1 million. This year's list of Hot 500 entrepreneurs generated \$12.6 billion in 2006 revenue.

Based on *Entrepreneur's* criteria, only 95,000 businesses, or a half-percent of the 19 million businesses, qualified for a nomination. *Entrepreneur* then contacted the businesses with the greatest growth to confirm eligibility, which also included that the founder must be actively involved in the company, the company cannot be a spin-off or a division of a larger company, and company sales for 2006 must be at least \$1 million. It was from this list *Entrepreneur* selected the Hot 500 of 2007.

Of the Hot 500 companies, 61-percent was profitable by the second year in business and 56-percent earned its first million. Together, the Hot 500 companies expect to employ 58,776 individuals by 2008, growing from 2,807 of their first day of business. Savings and personal funds, friends and family, bank loans, lines of credit and private investors were the most common sources of funding for these growing companies.

WorkForce Software's CEO and founder, Kevin Choksi initiated and funded the start-up of WorkForce Software. He solicited the experience of Mike Knister, chief technology officer, and Kathy Cannon, product and implementation director, to help him start the company in 1999. Without the help of venture capital, WorkForce Software has been a continuously profitable company, increasing its revenue by 550-percent over the past five years. The company also grew from three to eighty employees within a few years, helping support these families in the State of Michigan. In addition to the financial support, WorkForce Software has continued to maintain a flexible work environment for its employees – providing a work/home life balance that is difficult to come by in today's employment market.

"Being recognized as one of *Entrepreneur's* Hot 500 is an exceptional honor and we are proud of what our team has accomplished," said Choksi. "We have an exceptionally talented and motivated team that drives the company's success and our customers' successes."

To see the entire list of Hot 500 companies, learn more about the ranking, and view details about each company, please visit www.entrepreneur.com/magazine/hot500.

About WorkForce Software

WorkForce Software, Inc. is a leader in workforce management systems for mid-sized and large employers. Its EmpCenter system automates and streamlines interactions between the employer and its workforce. Interactions include time entry, time-off requests, request for personal information, and schedule preferences. By automating these interactions, organizations can better manage payroll and processing costs, help ensure compliance with state and federal regulations, and increase the productivity and satisfaction of their employees. The EmpCenter suite is composed of numerous applications, including Time and Attendance, Activity Based Costing, Multiple Assignments, Accruals and Absence Manager, FMLA Manager, and WorkForce Reporting. WorkForce Software's diverse customer base includes large employers such as the University of California, the City of Raleigh, Vivendi Universal Games, and Compass Bank. For more information, visit www.workforcesoftware.com.
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