

SPECIAL REPORT

MEET AMERICA'S HOTTEST ENTREPRENEURIAL SUPERSTARS

Inc.

Their
Secrets,
Strategies,
and Keys to
Success

The Magazine for (Fast) Growing Companies

JAMES
GOODNIGHT
ON NONSTOP
GROWTH
P. 104

500

THE
BILLION-
DOLLAR
CLUB
P. 66

OUR EXCLUSIVE ANNUAL RANKING

AMERICA'S FASTEST-GROWING PRIVATE COMPANIES

Featuring ideeli, with a whopping three-year growth rate of

40,882.2%

(Whoa, Nelly!)

MY
STORY
THE CEOs
TALK SHOP



\$5.99 U.S. // \$6.99 Canada // September 2011

inc.com Facebook.com/Inc @incmagazine

Leading the Charge

As a college student, Michael Nardy started out trying to earn some beer money and ended up launching a payment-processing business. Eleven years later, Nardy's company, Electronic Payments, boasts annual sales of \$42.7 million. The company, No. 493 on this year's Inc. 500, has earned a spot on the list four years in a row.
—Darren Dahl

I was an English and history major, but I taught myself computer programming. In college, I started designing e-commerce websites to make extra money. That's how I got interested in payment processing. I started calling banks and reading anything I could find about it.

My dad has a pest-control company, so after I graduated, I spent the summer working for him. When I had a break, I'd talk with business owners about credit card processing. Pest control is a seasonal business, so my dad laid me off in the fall. I decided to concentrate on growing my business.

I funded the company by selling software I created that powered online auctions. I also got a bank loan for \$20,000.

I was a one-man operation for five years. One of my first hires was my college roommate. He's now COO.

About 25,000 merchants use our service. Many of them are small businesses: plumbers, car dealerships, and pest-control companies. We also work with retailers, restaurants, e-commerce sites, and government agencies.

We have invested a lot in research and development. We built our own network to process credit cards, gift cards, checks, and ATM transactions. That way, our customers can use us for every kind of payment, instead of having to go to four or five different processors.

Inc.com For more on the Inc. 500|5000, go to www.inc.com/inc5000.



PHOTOGRAPH BY DENNY RENSHAW