



2024 Technology Fast 500 Frequently asked questions

This document contains answers to questions regarding the program, eligibility requirements, the application process, and information for award winners.

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About the program

What is the Technology Fast 500?

The Deloitte Technology Fast 500 is the leading technology awards program in North America (United States and Canada). Combining technological innovation, entrepreneurship, and rapid growth, Fast 500 companies—large, small, public, and private—span a variety of industry sectors and are leaders in hardware, software, telecom, semiconductors, life sciences, fintech, and energy tech. These companies are on the cutting edge and are transforming the way we do business today.

The Technology Fast 500 provides a ranking of the fastest-growing technology, media, telecommunications, life sciences, and energy tech companies in North America. This ranking is compiled from applications submitted directly to the Technology Fast 500 website and public company database research conducted by Deloitte Services LP. Technology Fast 500 award winners for 2024 are determined based on percentage fiscal year revenue growth during the period from 2020 to 2023. The ranking includes both public and private companies.

Is there an application fee?

No.

Are revenues published?

No. The Fast 500 ranking will disclose percentage revenue growth but will not disclose current- and base-year revenue amounts. Applicants that are in the Top 100 private companies will be required to provide revenue support to Deloitte.

What are the program's important dates?

- Application period: **April 1–June 21, 2024**
- Winner announcements: **November 21, 2024**
- Congratulatory events: Information on local winner celebration events can be found [here](#).

In order to meet our program deadlines, we are unable to extend these dates for any reason. Failure to meet these deadlines will preclude your company from participating.

Are there similar programs around the world?

Yes. Deloitte has Technology Fast 500 programs in Asia Pacific and EMEA (Europe, the Middle East, and Africa). Note that a company can be a winner in only one program, dictated by where its headquarters are located.

Who are the primary contacts?

United States—**Gavin Graves**, Fast500@deloitte.com

Canada—**Nadine Ulrich**, Fast500@deloitte.ca

Asia Pacific—**Jennifar Alam**, AP_DeloittePrivate@deloitte.com.cn

EMEA—**Kariel Parian**, kparian@deloitte.co.uk

Does the program use social media?

Yes. @DeloitteTMT and #fast500.

Is there an awards ceremony?

Awards are presented during local invitation-only winner celebration events across the country. More information on local events can be found [here](#).

Is there a list of past winners?

Yes. The listing of historical winners is available [here](#).

What is the ranking based on?

Award winners are determined based on percentage fiscal year revenue growth over a defined period. Because the program ranks companies based on fiscal year revenues, it is an indication of past growth. It does not take into account current performance or profitability.

Where do entries for the program come from?

Entries for the program come from applications submitted directly to the Technology Fast 500 website and public company database research conducted by Deloitte Services LP.

How many companies apply to the program each year?

Each year, Deloitte receives hundreds of applications.

Have any companies continuously ranked on the list since the inception of the program?

No.

Why are there not more repeat companies?

Because the Technology Fast 500 is based on fiscal year revenue growth over a defined period, each company's baseline revenue can increase dramatically each year. A company can be very successful but not rank. The Technology Fast 500 ranks companies that have experienced exceptionally fast growth. It is not a measurement of current revenue, stock performance, profitability, or anticipated future success.

What Industry Practice Area of Deloitte presents the Deloitte Technology Fast 500?

The program is presented by Deloitte's Technology, Media & Telecommunications practice.

How long has the program been around?

The program was founded in 1995. 2024 marks the program's 30th year.



Application process

Is there an application fee?

There is no fee to apply.

When is the deadline to apply?

The application period begins on April 1, 2024, and closes on June 21, 2024. There are no extensions. Failure to meet this deadline will preclude your company from participating.

Private companies and public companies traded via over-the-counter exchanges must complete an online application.

Public companies on the NYSE, Nasdaq, or AMEX stock exchanges are data-mined by Deloitte Services LP from public databases. Public companies are encouraged to complete the application form and/or check with the national Fast 500 team, via email at Fast500@deloitte.com, to confirm their inclusion in the research and application process.

Does the application form have to be completed online?

Yes. Applications may only be submitted online.

Can the online application form be saved and completed at a later time?

Yes. The application form can be saved for completion at a later time. Detailed instructions on how to complete the form can be found [here](#). We strongly encourage you to review these materials prior to completing the application form.

How will we know the online application form was received by Deloitte?

The application contact will receive an automated email notification indicating that the online application was received into the Deloitte database.

Is there a hard copy of the application form that we can review prior to starting the online application process?

Yes.

- To view and download a sample PDF of the **private company** online application form, click [here](#).
- To view and download a sample PDF of the **public company** online application form, click [here](#).

I have created a draft application I would like to delete. Can I delete it myself? Can I delete a submitted application?

Yes. From the Enter workspace, go to Entries, click the checkbox next to the entry you would like to delete, and click Delete.

I deleted our company's online application form. Is there any way to retrieve the application?

No. In order to be considered for the program, a new application will need to be completed and submitted by June 21, 2024.

How is the percentage growth calculated?

$$\frac{[(\text{Current-Year Revenue} - \text{Base-Year Revenue}) / \text{Base-Year Revenue}] \times 100}{1} = \text{Percentage Growth}$$

Is there any situation in which we can submit percentage revenue growth instead of providing the revenue amounts?

No. In order to accurately rank the Fast 500 nominees and to assist Deloitte in the validation of information provided during the application process, applicants are required to submit revenue amounts along with supporting documentation. The use of these materials will be limited to the evaluation of the applicant's Technology Fast 500 eligibility. Detailed information can be found [here](#).

Can we submit the required proprietary technology support at a later time?

No. proprietary technology support must be submitted with the application by June 21, 2024.



Application process (cont.)

What is proprietary technology?

It is proprietary intellectual property or proprietary technology that is sold to customers in products or services that contribute to a majority of the company's operating revenues.

- A majority, greater than 50%, of the company's operating revenues must be derived from product or services sales that incorporate the company's proprietary technology, exclusive of related service revenue.
- Using other companies' proprietary technology or intellectual property in a unique way does not satisfy this requirement.
- Consulting companies, professional service firms, resellers, and others are not eligible.

Can you provide more information on what to submit for proprietary technology support?

The Proprietary Technology Statement should be a detailed description of your technology product or service and how your customers use it. Oftentimes, companies can leverage this information from materials that have already been developed, such as a product brochure. The statement should be in either Word or PDF format. Additional information regarding an applicant's revenue and proprietary technology may be requested.

Does the program require that we provide supporting documentation for revenue amounts?

All private company applicants must submit a CEO/CFO Revenue Certification Form signed by their CEO or CFO.

For companies in the Top 100 private companies, Deloitte's Fast 500 team will be reaching out to secure financial support documentation in July and August. Any questions can be addressed to the Fast 500 Validation Team at Fast500Validation@deloitte.com.

It is highly recommended to upload your financial support documentation if your company's three-year growth rate is 1,000% or above. If you have your company's financial support available, please upload it with your application.

The use of these materials will be limited to the Technology Fast 500 program. Detailed information can be found [here](#).

We are in the process of completing the online application form, and our CFO does not anticipate having the audited 2023 financial statements back in time for the application deadline. What other documents can we submit for 2023?

We can accept one of the following:

- **Reviewed financial statements**, including the signed review report by an independent public accountant.
- **Federal tax return**, as submitted to the IRS and signed by a "Company Officer," page 1 only. If the return was filed electronically and does not include a signature, please provide the "signed e-file authorization form" along with page 1.

For companies that are not able to meet the application deadline of June 21, 2024, the following option is available for fiscal year 2023 revenue amounts **only**:

- **Unaudited or unreviewed internal financial statements**, along with the name of your independent public accountant and an estimate of when the audited or reviewed financial statements will be available.

More information on what needs to be submitted can be found [here](#).

Deloitte happens to be our company's accounting firm. Would you have access to the audited financial statements (tax returns) via this relationship, or do we still need to submit them via the application process?

Even if Deloitte is your auditor, private companies are required to apply and provide all requested information.

Our company's CEO/CFO has requested that Deloitte sign an NDA (nondisclosure agreement) in order to provide the requested revenue support (financial statements). Will Deloitte sign an NDA?

No. We are not able to provide an NDA.

If an NDA is not possible, can you provide the details of your privacy policy so that I can pass them along?

Yes. Our privacy policy can be found [here](#).



Eligibility requirements

How do companies qualify?

Eligibility requirements can be found [here](#).

Are the eligibility requirements for the 2024 program the same as the 2023 program?

Yes.

What is revenue support?

All private company applicants must submit a CEO/CFO Revenue Certification Form signed by their CEO or CFO.

For companies in the Top 100 private companies, the Deloitte Fast 500 team will be reaching out to secure financial support documentation in July and August. Any questions can be addressed to the Fast 500 Validation Team at Fast500Validation@deloitte.com.

It is highly recommended to upload your financial support documentation if your company's three-year growth rate is 1,000% or above. If you have your company's financial support available, please upload it with your application.

Acceptable forms of revenue support for fiscal year 2023 and fiscal year 2020 include any combination of the following:

- **Audited financial statements**, including the signed audit report by an independent public accountant.
- **Reviewed financial statements**, including the signed review report by an independent public accountant.
- **Federal tax return**, as submitted to the Internal Revenue Service (IRS) and signed by a "Company Officer," page 1 only. If the return was filed electronically and does not include a signature, please provide the "signed e-file authorization form" along with page 1.

For companies that are not able to meet the revenue support deadline of June 21, 2024 the following option is available for fiscal year 2023 revenue amounts only:

- **Unaudited or unreviewed internal financial statements**, along with the name of your independent public accountant and an estimate of when the audited or reviewed financial statements will be available.

Does a company have to be publicly held to qualify?

No, but private companies and public companies traded via over-the-counter exchanges must submit an online application.

Public companies on the NYSE, Nasdaq, or AMEX stock exchanges are data-mined by Deloitte Services LP from public databases. Public companies are encouraged to complete the public company application form and/or check with the national Fast 500 team, via email at Fast500@deloitte.com, to confirm their inclusion in the research and application process.



Eligibility requirements (cont.)

Are rankings based on fiscal or calendar year revenues?

The ranking is based on fiscal year revenue growth from 2020 to 2023.

What constitutes a majority of the company's operating revenues?

A majority is defined as greater than 50%.

What are the choices for industry classification?

Companies are classified in one of the following industry categories:

- Communications/networking
- Digital content/media/entertainment
- Energy & sustainability technology
- Fintech
- Hardware & semiconductors (including electronic devices)
- Life sciences (choose from the following subsectors):
 - Biotechnology/pharmaceutical
 - Medical devices
 - Health tech
- Software & services (choose from the following subsectors):
 - Consumer software
 - Digital platforms
 - Education
 - Enterprise infrastructure & productivity
 - Security

Every applicant must fall under one and only one industry category to participate.

How are industry classifications determined?

Public companies are classified by the primary SIC code listed on their most current Form 10-K, S-1, etc., on file with the Securities and Exchange Commission. However, if a public company submits an entry via the public company application form, we defer to the industry selected on the online form.

Private companies self-select industry classification when completing the private company application form.

Are service providers or consulting firms eligible for the Fast 500?

No. Consulting companies, professional service firms, resellers, and others are not eligible.

What if our company is acquired after we submit our application?

Companies that are acquired prior to the finalization of the Winners' List are not eligible to participate. We strive to publish a list that is as current as possible.



Information for award winners

Where can we find the Technology Fast 500 logo to put on our company website or marketing materials?

Please contact us at Fast500@deloitte.com.

Do winning companies receive an actual award?

Yes. Official Technology Fast 500 commemorative winner plaques will be presented at regional winners celebration events or delivered sometime after mid-November 2024.

How can our company order additional awards?

Your first award plaque is complimentary. Additional award plaques may be purchased online from our authorized vendor, The YGS Group. For more information, call YGS at **+1 800 755 2238** or email DeloitteFast500@theYGSgroup.com.

Where can we find official media guidance (press release) for winning companies?

In order to obtain the official media guidance, please contact us at Fast500@deloitte.com. Media guidance will be sent to all winning companies prior to the winner announcements to the public on November 21, 2024.

When do winning companies issue their press releases and/or publicly announce their rankings?

We ask that winning companies honor the embargo date of November 21, 2024, at 5 a.m. ET, before permitting any external announcement of this ranking or your receipt of this award.

Will the Technology Fast 500 ranking appear in the local or national press?

Deloitte plans to distribute a press release announcing the Technology Fast 500 award winners via PR Newswire on November 21, 2024, at 5 a.m. ET.

Deloitte also plans to announce the Technology Fast 500 rankings to key editors and reporters at national and regional media outlets across North America.



Questions?

For questions or more information, contact **Gavin Graves** at Fast500@deloitte.com.

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Technology Fast 500
2024 NORTH AMERICA

30 YEARS OF INNOVATION