

# **Storm named Business of the Year**

By Tiffany Thompson, News Editor

Sunday, January 17, 2010 — Storm Technologies, Inc. (STI) was named the Small Business of the Year at the Stanly County Chamber of Commerce annual meeting Thursday.

STI was by far the largest of this year's nominees, with a workforce of 42 employees, and the oldest, having begun operations in 1992. Its consulting business to the power industry is now international and has grown revenues from \$1.5 million to \$8 million over the past 10 years.

In 2007, STI made a \$600,000 capital expenditure which included a 23,000-square-foot building, land, equipment and software. The new division, Fabricated Solutions, fabricates boiler parts and created four new jobs.

In September 2009, STI announced an 18,000-square-foot building expansion for 2010 which will also add 20 jobs to the local economy.

Then in October, the company announced a new joint venture with California-based Paragon Airheater Technologies, which will better serve Paragon's customer base worldwide.

Just as with its revenues, STI has grown its community service to include local non-profits, co-op engineering programs with major universities across North Carolina and has provided high-tech training to its employees through the Stanly Community College Focused Industry Training program.

STI was honored with numerous statewide awards in 2009, including the Governor's Award for Excellence in Workforce Development.

"Albemarle and Stanly County is such a wonderful place to have a business, and we've made so many friends here. Everyone has been extremely supportive, and we are very humbled and blessed by receiving this recognition," said Dick Storm, president and CEO.

Matt Smith, 2008 recipient of the award, introduced STI as this year's winner, adding that he believed the award is one of the best recognitions a business in the area could receive.

"I didn't realize how much this award would mean until we received it. People in this category love what they do and have found a way to make money doing it. The award is just a way for the community to say thank you."

The nominees for this year's award also included Green Pieces Recycling and Re/Max Town and Country.

Each finalist submitted an application which required responses in four areas of business: (1) stability and growth; (2) innovation; (3) response to challenge; and (4) community service.

