

ConnectWise, Nimsoft Among Fastest-growing Software Companies

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ConnectWise and Nimsoft, two prominent companies in the managed services market, rank among the United States' fastest-growing privately held software companies, according to Inc. Magazine's annual Inc. 5000 list.

By landing on the list, ConnectWise and Nimsoft are reinforcing the fact that the managed services market has experienced rapid growth since at least 2004. Here's a rare look at some key financial stats for ConnectWise and Nimsoft.

According to Inc. magazine:

Nimsoft's revenue skyrocketed from \$5.5 million in 2004 to \$34.9 million in 2007, which represents 534.7% overall revenue growth. Nimsoft placed No. 36 among software companies on the Inc. 5,000 list, and was ranked No. 616 overall.

Connectwise's revenue grew 482.% from \$2.0 million in 2004 to \$11.5 million in 2007. ConnectWise was No. 49 among software companies and No. 709 on the overall list.

When I scanned the Inc. 5000 list and a portion of the list dedicated to the top 100 software companies, I didn't see any other major MSP organizations.

But don't forget: MSP platform providers don't qualify for the list because they are based outside of the United States. Also of note: Like many lists of this nature, companies can be overlooked because they may not have filled out requested surveys from Inc. (As the old saying goes, "you have to be in it to win it.")

The Inc. 5000 revenue figures don't cover 2008 results, but anecdotal evidence from Nimsoft and other companies suggest that that demand for MSP-oriented software has remained strong this year.