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Asian Indian-Owned IT Firm, LanceSoft, Inc. Received National Minority Business Award

Virginia-based Businessman Honored at National Minority Enterprise Development Week Awards Gala in Washington, DC

WASHINGTON—The Minority Business Development Agency’s National Director Ronald N. Langston recognized Ram Karuppusamy, Chairman and CEO of LanceSoft, Inc. as the 2006 National Minority Technology Firm of the Year award winner during the 24th National Minority Enterprise Development (MED) Week conference in Washington, D.C.

“The MBDA National Entrepreneur of the Year Award honors entrepreneurs whose ingenuity, hard work and perseverance have created and sustained successful, growing business ventures,” said National MBDA Director Ronald N. Langston.

“As a young company, it’s indeed a tremendous honor to be named the National Minority Technology Firm of the Year,” said Ram Karuppusamy, Chairman and CEO of LanceSoft, Inc. “We are proud to work with MBDA, which enables minority businesses through its ability to leverage its expertise and knowledge.”

In November 2002, Karuppusamy began the position of Chairman and CEO of LanceSoft Inc. which has achieved 1200% growth and is determined to become the leading company in the IT industry. With core competencies in software development solutions and high profile consulting in Java, systems integration, network administration, quality assurance, and distributed computing technologies, LanceSoft has become a leading IT solutions provider to Fortune 500 and multinational companies. LanceSoft has been ranked third in Virginia by Deloitte and Touche Fast 50 and listed third by INC 500 in the IT Section in the United States.

“It’s important for organizations like MBDA to continue to highlight, advocate and develop businesses that play an essential and innovative role in the growth of the national and international economy,” said Mr. Karuppusamy.

Based in Chantilly, VA, LanceSoft has achieved steady growth in employees in profits achieving 600 employees in 2005 from 125 in 2002 and has \$40 million in annual sales in 2006 from \$1.7 million in 2002. “These achievements speak volumes about LanceSoft’s abilities,” said Mr. Langston.

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MED Week, established by Presidential Proclamation each year since 1983, recognizes the role that minority entrepreneurs play in building the American economy through the creation of jobs, products and services, in addition to supporting their local communities. MBDA offers management and technical assistance to minority entrepreneurs with small, medium and large-sized companies through its network of funded centers throughout the United States.

Karuppusamy was one of 7 Outstanding National Minority Entrepreneurs of the Year award winners recognized at this year's 24th Annual National MED Week Awards Gala held on September 1st at the Omni Shoreham Hotel in Washington, DC. Actor/producer Tim Reid, best known in "*WKRP in Cincinnati*" and his actress wife, Daphne, best known as "Vivian" in the hit show "Fresh Prince of Bel-Air" with Will Smith emceed the event. Award winners, their guests and over 1000 conference attendees also enjoyed musical selections by the Morgan State University Choir and the Pan American Symphony Orchestra.

MED Week, established by Presidential Proclamation each year since 1983, recognizes the role that minority entrepreneurs play in building the American economy through the creation of jobs, products and services, in addition to supporting their local communities. The National MED Week Conference is MBDA's signature event for the minority business enterprise community including the private, non-profit and government sectors. The conference promotes and celebrates the vital role minority businesses play in generating wealth, creating jobs and strengthening our nation's economy. It also serves as a forum to discuss the issues, trends and strategies affecting minority-owned business enterprises. This year's theme, *Minority Business Enterprises: Mastering the Supply Chain*, emphasizes how new market realities require minority businesses to strategically position their businesses in domestic and global supply chains.

Conference speakers include U.S. Commerce Secretary Carlos M. Gutierrez, U.S. Labor Secretary Elaine L. Chao, SBA Administrator Steven Preston, GSA Administrator Lurita Doan, and Dr. Matthew Slaughter of the President's Council of Economic Advisors. Premium sponsors of the 2006 Conference include BAE Systems, IBM, Chevron, Northrop Grumman, Raytheon company, VISA, FedEx and GVCwinstar. With over 1,000 attendees, the National MED Week features a White House breakfast series, networking events, industry-driven workshops, State of Commerce luncheon, business expo, and an awards gala.

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About the Minority Business Development Agency, US Department of Commerce

Founded in 1971 and headquartered in Washington, DC, the Minority Business Development Agency (MBDA) is part of the U.S. Department of Commerce. MBDA is the only federal agency created specifically to foster the establishment and growth of minority-owned businesses in this Nation. The Agency actively promotes the growth and competitiveness of large, medium and small minority business enterprises by offering management and technical assistance through a network of forty local business centers throughout the United States. Statistics on minority businesses and resources to build and sustain minority businesses are available at www.mbd.gov.

