

December 11, 2009

SPS Commerce files to go public

SPS Commerce Inc., a supply-chain management software company, last week filed to raise up to \$46 million through an initial public offering (IPO). The company is the first Minnesota firm to file an IPO this year.

SPS Commerce markets software that companies use to track and fulfill orders. It is largely focused on the retail market, and counts Minneapolis-based Target Corp. among its clients. The firm's revenue has continued to grow despite the recession, and it posted a profit of \$949,000 for the first nine months of the year.

SPS, formerly St. Paul Software, has raised more than \$60 million in venture capital. Investors include the former St. Paul Venture Capital (since split into two VC firms).

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SPS COMMERCE INC.

City: **Minneapolis**

CEO: **Archie Black**

Business: **Software**

Founded: **1999**

2008 revenue: **\$30.7 million**

Employees: **300**

Web: **spscommerce.com**