



Planning & Economic Development

For Immediate Release

Media Contact: Stephen Cassin, 586-469-5285

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Local company scores national ranking for top growth

Mount Clemens, Mich. - Macomb County Executive Mark Hackel would like to recognize a Sterling Heights company today for being one of the fastest growing in the United States. FAVI Entertainment, a manufacturer and distributor of consumer electronics, was recently recognized by INC Magazine in their annual list of America's 5,000 fastest growing companies.

FAVI's revenue grew from nearly \$475,000 in 2007 to more than \$2.6 million in 2010. That makes FAVI the 13th fastest growing company in Michigan and the fastest growing in Macomb County. They expect to more than double sales in 2011.

Company founder and CEO Jeremy Yakel is a native to Macomb County. He graduated from Utica High School and attended Michigan State University where he graduated with honors. He accepted a corporate IT job that took him out of the state, but yearned to return to Michigan. "I dabbled with eBay while I was in college and discovered my passion for business and technology," he said. "I figured if I could find a way to develop my ideas into a brand, I could turn my passion into a full-time job." He returned home with an idea and founded his company in 2007 out of his parents' garage.

Working with manufacturers from around the world, Yakel began to develop flat screen televisions and projection technologies under the FAVI name. FAVI Entertainment produces nearly 100 different models of consumer electronics equipment. When ABC's "The View" featured his pink TV on air, sales soared. FAVI products have also been featured on television programs such as CBS's "The Talk", Entertainment News' "Extra" and by numerous tech and news publications.

The company recently moved into its third and largest space in Sterling Heights where seven employees manage online orders and provide technical support. FAVI also maintains an office in Kerala, India and warehouses in Canada and England. FAVI is a client of the Macomb County Department of Planning & Economic Development and its Small Business & Technology Development Center.

"Jeremy exemplifies the entrepreneurial spirit that fuels job growth and investment," said Hackel. "Our staff will remain available to assist Jeremy in his business venture and wish him continued success."

Other Macomb County businesses to make the 2011 INC 5000 list include HESCO of Warren, a provider of technology, products and services for water and sewage treatment; The Macomb Group, a distributor of wholesale industrial pipes, valves, fittings, boilers, pumps and other related products; and Lasertec of Sterling Heights, a graphic design and laser printing serving that manages direct mail for large clients.

Subject matter expert: Jeremy Yakel, 586-943-5885, www.favientertainment.com