



**MAGAZINE**  
**Publisher's Statement**

Six months ended June 30, 2014  
 Subject to Audit

**Field Served:** The magazine for growing companies.

**Definition of List Source Recipients:**

**Method of Circulation for Analyzed Nonpaid Circulation:** Delivered via direct mail to individuals who were former subscribers of BUILD MAGAZINE.

Published by Mansueto Ventures LLC

Frequency: 10 times/year

**1. TOTAL AVERAGE PAID, VERIFIED & ANALYZED NONPAID CIRCULATION**

	Average for the Statement Period	%	Rate Base	Above (Below)	% Above (Below)
<b>Paid, Verified &amp; Analyzed Nonpaid Circulation: (See Par. 6)</b>					
<b>Subscriptions:</b>					
Paid					
Print	680,008	85.6			
Digital (Replica)	20,319	2.6			
<b>Total Paid Subscriptions</b>	<b>700,327</b>	<b>88.2</b>			
Verified					
Print	13,884	1.7			
<b>Total Verified Subscriptions</b>	<b>13,884</b>	<b>1.7</b>			
<b>Total Paid &amp; Verified Subscriptions</b>	<b>714,211</b>	<b>89.9</b>			
Single Copy Sales					
Print	24,555	3.1			
Digital (Replica)	25,196	3.2			
<b>Total Single Copy Sales</b>	<b>49,751</b>	<b>6.3</b>			
<b>Total Paid &amp; Verified Circulation</b>	<b>763,962</b>	<b>96.2</b>	<b>700,000</b>	<b>63,962</b>	<b>9.1</b>
<b>Total Analyzed Nonpaid Circulation</b>	<b>30,211</b>	<b>3.8</b>	<b>None Claimed</b>		
<b>Total Paid, Verified &amp; Analyzed Nonpaid Circulation</b>	<b>794,173</b>	<b>100.0</b>	<b>None Claimed</b>		

**2. PRICES**

	Suggested	Average Price (2)	
	Retail Prices (1)	Net	Gross (Optional)
Average Single Copy	\$5.99		
Subscription	\$19.00		
Average Subscription Price Annualized (10 issue frequency)		\$12.26	
Average Subscription Price per Copy		\$1.23	

(1) For the Statement period

(2) Represents subscriptions for the 12 months ended December 31, 2013.

### 3. PAID, VERIFIED & ANALYZED NONPAID CIRCULATION BY ISSUE OF PRINT AND DIGITAL REPLICA

Issue	Paid Subscriptions			Verified Subscriptions		Single Copy Sales					Analyzed Nonpaid			Total Paid, Verified & Analyzed Nonpaid Digital (Replica)	Total Paid, Verified & Analyzed Nonpaid Circulation		
	Print	Digital (Replica)	Total Paid Subscriptions	Print	Total Verified Subscriptions	Total Paid & Verified Subscriptions	Print	Digital (Replica)	Total Single Copy Sales	Total Paid & Verified Circulation Print	Total Paid & Verified Circulation Digital (Replica)	Total Paid & Verified Circulation	Print			Total Analyzed Nonpaid	
Feb.	678,283	20,834	699,117	13,500	13,500	712,617	21,876	22,657	44,533	713,659	43,491	757,150		713,659	43,491	757,150	
Mar.	680,118	20,401	700,519	13,980	13,980	714,499	17,200	24,578	41,778	711,298	44,979	756,277	76,055	76,055	787,353	44,979	832,332
Apr.	684,514	20,451	704,965	13,980	13,980	718,945	29,200	25,839	55,039	727,694	46,290	773,984		727,694	46,290	773,984	
May	674,830	20,086	694,916	13,980	13,980	708,896	29,500	27,506	57,006	718,310	47,592	765,902		718,310	47,592	765,902	
June	682,293	19,821	702,114	13,980	13,980	716,094	25,000	25,401	50,401	721,273	45,222	766,495	75,000	75,000	796,273	45,222	841,495

### 4. AVERAGE CIRCULATION BY REGIONAL, METRO & DEMOGRAPHIC EDITIONS

None

### 5. TREND ANALYSIS

	2009	%	2010	%	2011	%	2012	%	2013	%
Subscriptions:										
Paid	660,182	92.6	656,005	92.3	661,869	93.7	679,817	94.7	694,947	91.2
Verified	26,000	3.6	26,000	3.7	15,200	2.2	13,500	1.9	13,958	1.8
<b>Total Paid &amp; Verified Subscriptions</b>	<b>686,182</b>	<b>96.2</b>	<b>682,005</b>	<b>96.0</b>	<b>677,069</b>	<b>95.9</b>	<b>693,317</b>	<b>96.6</b>	<b>708,905</b>	<b>93.0</b>
Single Copy Sales	27,056	3.8	28,544	4.0	29,027	4.1	24,486	3.4	37,975	5.0
<b>Total Paid &amp; Verified Circulation</b>	<b>713,238</b>	<b>100.0</b>	<b>710,549</b>	<b>100.0</b>	<b>706,096</b>	<b>100.0</b>	<b>717,803</b>	<b>100.0</b>	<b>746,880</b>	<b>98.0</b>
Year Over Year Percent of Change		-0.7		-0.4		-0.6		1.7		4.1
<b>Total Analyzed Non-Paid Circ.</b>	<b>N/A</b>		<b>N/A</b>		<b>N/A</b>		<b>N/A</b>		<b>15,039</b>	<b>2.0</b>
Year Over Year Percent of Change										
<b>Total Paid, Verified &amp; Analyzed Non-Paid Circ.</b>	<b>713,238</b>	<b>100.0</b>	<b>710,549</b>	<b>100.0</b>	<b>706,096</b>	<b>100.0</b>	<b>717,803</b>	<b>100.0</b>	<b>761,919</b>	<b>100.0</b>
Year Over Year Percent of Change		-0.7		-0.4		-0.6		1.7		6.1
Avg. Annualized Subscription Price	\$12.21		\$11.20		\$11.10		\$10.90		\$12.20	

## 6. SUPPLEMENTAL ANALYSIS OF AVERAGE PAID, VERIFIED & ANALYZED NONPAID CIRCULATION

The following averages, as reported below, are included in Par. 1 and annotated here per applicable rules. See Par. 9 for full explanation.

	Print Average for Period	Digital (Replica) Average for Period	Total	% of Circulation
<b>PAID SUBSCRIPTIONS</b>				
Individual Subscriptions*	543,546	20,319	563,865	71.0
Combination Subscriptions*	2,194		2,194	0.3
Award Point*	77,233		77,233	9.7
Partnership:				
Deductible*	28,737		28,737	3.6
Sponsored Sales	28,298		28,298	3.6
<b>TOTAL PAID SUBSCRIPTIONS</b>	<b>680,008</b>	<b>20,319</b>	<b>700,327</b>	<b>88.2</b>
<b>VERIFIED SUBSCRIPTIONS</b>				
Public Place (See Par. 6A)	13,884		13,884	1.7
<b>TOTAL VERIFIED SUBSCRIPTIONS</b>	<b>13,884</b>		<b>13,884</b>	<b>1.7</b>
<b>TOTAL PAID &amp; VERIFIED SUBSCRIPTIONS</b>	<b>693,892</b>	<b>20,319</b>	<b>714,211</b>	<b>89.9</b>
<b>SINGLE COPY SALES</b>				
Single Issue Sales	24,555	25,196	49,751	6.3
<b>TOTAL SINGLE COPY SALES</b>	<b>24,555</b>	<b>25,196</b>	<b>49,751</b>	<b>6.3</b>
<b>TOTAL PAID &amp; VERIFIED CIRCULATION</b>	<b>718,447</b>	<b>45,515</b>	<b>763,962</b>	<b>96.2</b>
<b>ANALYZED NONPAID</b>				
Market Coverage	30,211		30,211	3.8
<b>TOTAL ANALYZED NONPAID</b>	<b>30,211</b>		<b>30,211</b>	<b>3.8</b>
<b>TOTAL PAID, VERIFIED &amp; ANALYZED NONPAID</b>	<b>748,658</b>	<b>45,515</b>	<b>794,173</b>	<b>100.0</b>

\*Included in Average Price calculation

## 6A. ADDITIONAL ANALYSIS OF VERIFIED PUBLIC PLACE

The following represents the average public place copies made available during the statement period to the following public areas:

Verified Subscription:	Doctor/Health Care Providers	Business/ Professional Services	Hotels/Lodges	Public Place Other	Total Public Place Copies
Public Place	12,943	557	384		13,884

## 6B. ADDITIONAL ANALYSIS OF VERIFIED INDIVIDUAL USE

The following represents the average individual use copies made available during the statement period to the following individuals:

None

## 7. GEOGRAPHIC DATA for the April 2014 issue

Total paid & verified circulation of this issue was 2.5 less than the total average paid & verified circulation.

STATE	PAID SUBSCRIPTIONS			VERIFIED SUBSCRIPTIONS			SINGLE COPY SALES					ANALYZED NONPAID		Total Paid, Verified & Analyzed Nonpaid	Total Paid, Verified & Analyzed Nonpaid	Total Paid, Verified & Analyzed Nonpaid	
	Print	Digital (Replica)	Total Paid Subscriptions	Print	Total Verified Subscriptions	Total Paid & Verified Subscriptions	Print	Digital (Replica)	Total Single Copy Sales	Total Paid & Verified Circulation	Total Paid & Verified Circulation	Total Paid & Verified Circulation	Total Analyzed Nonpaid				
Alabama	10,641		10,641	79	79	10,720	166		166	10,886	10,886			10,886		10,886	
Arizona	12,827		12,827	131	131	12,958	448		448	13,406	13,406			13,406		13,406	
Arkansas	6,296		6,296	28	28	6,324	83		83	6,407	6,407			6,407		6,407	
California	80,203		80,203	802	802	81,005	3,577		3,577	84,582	84,582			84,582		84,582	
Colorado	13,921		13,921	96	96	14,017	475		475	14,492	14,492			14,492		14,492	
Connecticut	8,866		8,866	865	865	9,731	240		240	9,971	9,971			9,971		9,971	
Delaware	2,350		2,350	34	34	2,384	37		37	2,421	2,421			2,421		2,421	
District of Columbia	3,062		3,062	72	72	3,134	253		253	3,387	3,387			3,387		3,387	
Florida	45,189		45,189	768	768	45,957	1,869		1,869	47,826	47,826			47,826		47,826	
Georgia	22,690		22,690	207	207	22,897	1,281		1,281	24,178	24,178			24,178		24,178	
Idaho	3,062		3,062	18	18	3,080	62		62	3,142	3,142			3,142		3,142	
Illinois	30,405		30,405	332	332	30,737	2,215		2,215	32,952	32,952			32,952		32,952	
Indiana	13,129		13,129	102	102	13,231	427		427	13,658	13,658			13,658		13,658	
Iowa	5,208		5,208	19	19	5,227	82		82	5,309	5,309			5,309		5,309	
Kansas	5,739		5,739	50	50	5,789	155		155	5,944	5,944			5,944		5,944	
Kentucky	8,024		8,024	48	48	8,072	252		252	8,324	8,324			8,324		8,324	
Louisiana	7,776		7,776	79	79	7,855	121		121	7,976	7,976			7,976		7,976	
Maine	2,561		2,561	105	105	2,666	50		50	2,716	2,716			2,716		2,716	
Maryland	15,710		15,710	287	287	15,997	475		475	16,472	16,472			16,472		16,472	
Massachusetts	16,602		16,602	1,328	1,328	17,930	692		692	18,622	18,622			18,622		18,622	
Michigan	21,948		21,948	202	202	22,150	1,150		1,150	23,300	23,300			23,300		23,300	
Minnesota	12,592		12,592	51	51	12,643	439		439	13,082	13,082			13,082		13,082	
Mississippi	5,534		5,534	26	26	5,560	75		75	5,635	5,635			5,635		5,635	
Missouri	12,546		12,546	114	114	12,660	488		488	13,148	13,148			13,148		13,148	
Montana	2,184		2,184	9	9	2,193	37		37	2,230	2,230			2,230		2,230	
Nebraska	3,913		3,913	23	23	3,936	77		77	4,013	4,013			4,013		4,013	
Nevada	5,694		5,694	33	33	5,727	467		467	6,194	6,194			6,194		6,194	
New Hampshire	3,201		3,201	153	153	3,354	81		81	3,435	3,435			3,435		3,435	
New Jersey	19,861		19,861	2,382	2,382	22,243	1,026		1,026	23,269	23,269			23,269		23,269	
New Mexico	4,113		4,113	26	26	4,139	59		59	4,198	4,198			4,198		4,198	
New York	42,566		42,566	3,589	3,589	46,155	2,519		2,519	48,674	48,674			48,674		48,674	
North Carolina	22,298		22,298	135	135	22,433	573		573	23,006	23,006			23,006		23,006	
North Dakota	1,351		1,351	6	6	1,357	19		19	1,376	1,376			1,376		1,376	
Ohio	25,745		25,745	237	237	25,982	845		845	26,827	26,827			26,827		26,827	
Oklahoma	7,719		7,719	40	40	7,759	168		168	7,927	7,927			7,927		7,927	
Oregon	6,907		6,907	3	3	6,910	149		149	7,059	7,059			7,059		7,059	
Pennsylvania	27,409		27,409	421	421	27,830	1,518		1,518	29,348	29,348			29,348		29,348	
Rhode Island	2,147		2,147	134	134	2,281	93		93	2,374	2,374			2,374		2,374	
South Carolina	10,311		10,311	54	54	10,365	196		196	10,561	10,561			10,561		10,561	
South Dakota	1,768		1,768	8	8	1,776	33		33	1,809	1,809			1,809		1,809	
Tennessee	12,481		12,481	64	64	12,545	396		396	12,941	12,941			12,941		12,941	
Texas	50,618		50,618	423	423	51,041	1,628		1,628	52,669	52,669			52,669		52,669	
Utah	6,079		6,079	59	59	6,138	196		196	6,334	6,334			6,334		6,334	
Vermont	1,454		1,454	47	47	1,501	24		24	1,525	1,525			1,525		1,525	
Virginia	20,233		20,233	185	185	20,418	675		675	21,093	21,093			21,093		21,093	
Washington	13,992		13,992	14	14	14,006	510		510	14,516	14,516			14,516		14,516	
West Virginia	3,386		3,386	10	10	3,396	51		51	3,447	3,447			3,447		3,447	
Wisconsin	10,726		10,726	80	80	10,806	240		240	11,046	11,046			11,046		11,046	
Wyoming	1,220		1,220	2	2	1,222	20		20	1,242	1,242			1,242		1,242	
<b>TOTAL 48 CONTERMINOUS STATES</b>	<b>674,257</b>		<b>674,257</b>	<b>13,980</b>	<b>13,980</b>	<b>688,237</b>	<b>26,712</b>		<b>26,712</b>	<b>714,949</b>	<b>714,949</b>			<b>714,949</b>		<b>714,949</b>	
Alaska	1,496		1,496			1,496	23		23	1,519	1,519			1,519		1,519	
Hawaii	3,443		3,443			3,443	40		40	3,483	3,483			3,483		3,483	
<b>TOTAL ALASKA &amp; HAWAII</b>	<b>4,939</b>		<b>4,939</b>			<b>4,939</b>	<b>63</b>		<b>63</b>	<b>5,002</b>	<b>5,002</b>			<b>5,002</b>		<b>5,002</b>	
U.S. Unclassified																	
<b>TOTAL UNITED STATES</b>	<b>679,196</b>		<b>679,196</b>	<b>13,980</b>	<b>13,980</b>	<b>693,176</b>	<b>26,775</b>		<b>26,775</b>	<b>719,951</b>	<b>719,951</b>			<b>719,951</b>		<b>719,951</b>	
Poss. & Other Areas	715		715			715	17		17	732	732			732		732	
<b>U.S. &amp; POSS., etc.</b>	<b>679,911</b>		<b>679,911</b>	<b>13,980</b>	<b>13,980</b>	<b>693,891</b>	<b>26,792</b>		<b>26,792</b>	<b>720,683</b>	<b>720,683</b>			<b>720,683</b>		<b>720,683</b>	
Canada	2,555		2,555			2,555	1,344		1,344	3,899	3,899			3,899		3,899	
International	1,577		1,577			1,577	1,064		1,064	2,641	2,641			2,641		2,641	
Other Unclassified		20,451	20,451			20,451		25,839	25,839			46,290	46,290		46,290	46,290	
Military or Civilian Personnel Overseas	471		471			471				471	471			471		471	
<b>GRAND TOTAL</b>	<b>684,514</b>	<b>20,451</b>	<b>704,965</b>	<b>13,980</b>	<b>13,980</b>	<b>718,945</b>	<b>29,200</b>	<b>25,839</b>	<b>55,039</b>	<b>727,694</b>	<b>46,290</b>	<b>773,984</b>		<b>727,694</b>	<b>46,290</b>	<b>773,984</b>	

## 8. ANALYSIS OF TOTAL NEW AND RENEWAL PAID INDIVIDUAL SUBSCRIPTIONS

Total gross subscriptions (new and renewal) sold in the six month period ended June 30, 2014

A. DURATION			C. CHANNELS		
		%			%
(a) One to six months (1 to 5 issues) .....	2,109	0.9	(a) Ordered by subscriber action via direct mail, direct mail agents, inserts, online, renewals, catalogs, or other outlets available to the subscribers.....	196,590	85.3
(b) Seven to eleven months (6 to 9 issues) .....	23	0.0	(b) Ordered by subscribers in response to unsolicited telemarketing and door to door selling.....	33,468	14.5
(c) Twelve months (10 issues) .....	177,834	77.2	(c) Ordered by subscribers in response to fund-raising programs of schools, churches, and other similar organizations.....	427	0.2
(d) Thirteen to twenty-four months.....	32,496	14.1	(d) Subscriptions as part of membership in an organization .....	None	
(e) Twenty-five months and more .....	18,023	7.8	Total Subscriptions Sold in Period .....	230,485	100.0
Total Subscriptions Sold in Period .....	230,485	100.0			
<b>B. USE OF PREMIUMS</b>					
(a) Ordered without premium .....	228,573	99.2			
(b) Ordered with material reprinted from this publication, See Par. 9 .....	1,894	0.8			
(c) Ordered with other premiums, See Par. 9 .....	18	0.0			
Total Subscriptions Sold in Period .....	230,485	100.0			

## 9. EXPLANATORY

(a) Suggested Retail Prices: Average Single Copy: Canada, \$5.99. Subscriptions: No additional prices.

(b) Average nonanalyzed nonpaid circulation for the 6 month period: 12,683 copies per issue.

(c) Post expiration copies: None.

(d) DESCRIPTION OF DIGITAL (Replica) - The Digital Edition is an editorial replica of the Print Edition. Advertisers were given the opportunity to opt in to advertising in the digital version. The Digital Edition is available through various digital stores.

(e) 971 subscriptions were sold in combination during this statement period

Combination Publication	Subscriptions Sold	Subscription Term	Price of Combination	Suggested Retail Price
Fast Company	971	1 year	\$10.00 - 15.00	\$23.95

(f) Award Point Subscription Sales: The average of 77,233 copies per issue, shown in Par. 6 and included in Par. 1, includes the following:

An average of 63,155 copies per issue represents copies served to subscribers in exchange for the redemption of Airline Frequent Flyer Miles. These subscriptions were sold at 10 issues for \$15.00, in exchange for the redemption of 500 points at the rate of 3¢ per mile.

An average of 14,078 copies per issue represents copies purchased through the redemption of award points. These subscriptions were sold at 10 issues for \$15.00 in exchange for the redemption of points valued at 0.3125¢ to \$5.00 per point.

(g) Partnership Subscription Sales (Deductible): The average of 28,737 copies per issue, shown in Par. 6 and included in Par. 1, represents copies sold in a partnership relationship wherein this publication was bundled with the purchase of a product or service. Purchasers were advised that \$10.00 or \$19.00 of the sales price was allocated for a subscription to this publication.

(h) Sponsored Subscription Sales: The average of 28,298 copies per issue, shown in Par. 6 and included in Par. 1, represents copies purchased by various business concerns in quantities of 11 or more.

(i) Market Coverage Copies, averaging 30,211 copies per issue, shown in Par. 6 and included in Par. 1, represent copies delivered to certain former subscribers to BUILD magazine. Recipients represent C-suite and other top management of companies with employee-size breaking down as indicated below. Consecutive issuance is not measured.

Employee size	Less than 100	100 - 499	500 - 999	Other
Percent	7.3%	81.1%	6.3%	5.3%

(j) Use of Premiums: A "HOW I DID IT" booklet, composed of editorial material from INC. magazine, with no advertised or stated value, was offered with some subscriptions. Additionally, several test offers were made, none of which produced more than one percent of the total subscriptions sold in the period.

(k) A Sweepstakes Contest was conducted by a subscription selling organization during this statement period. Prizes consisted of cash. 38 contestants ordered subscriptions to this publication at \$10.00 or \$12.99, although the award was not contingent upon subscribing

(l) Pursuant to a review by the AAM Board of Directors, copies distributed through the Next Issue Media Unlimited program are reported as paid single copy sales based on consumer payment for the program and consumer's request for this specific magazine. Included in Digital (Replica) single copy sales is an average of 24,666 copies per issue from this program.

## 10. VARIANCE

Latest released Audit Report for 12 months ended December 31, 2013; Variation from Publisher's Statements

Audit Period Ended	Rate Base (Paid & Verified)	Audit Report (Paid & Verified)	Publisher's Statements (Paid & Verified)	Difference (Paid & Verified)	Percentage of Difference (Paid & Verified)	Rate Base (Analyzed Nonpaid)	Audit Report (Analyzed Nonpaid)	Publisher's Statements (Analyzed Nonpaid)	Difference (Analyzed Nonpaid)	Percentage of Difference (Analyzed Nonpaid)
12-31-13	700,000	748,594	746,880	1,714	0.2	None Claimed	15,039	15,039		
12-31-12	700,000	715,880	717,803	-1,923	-0.3					
12-31-11	700,000	706,786	706,096	690	0.1					
12-31-10	700,000	710,106	710,548	-442	-0.1					
12-31-09	700,000	714,338	713,238	1,100	0.2					

Audit Period Ended	Rate Base (Combined)	Audit Report (Combined)	Publisher's Statements (Combined)	Difference (Combined)	Percentage of Difference (Combined)
12-31-13	None Claimed	763,633	761,919	1,714	0.2

We certify that to the best of our knowledge all data set forth in this Publisher's Statement are true and report circulation in accordance with Alliance for Audited Media's Bylaws and Rules.

Parent Company: Mansueto Ventures LLC

INC., published by Mansueto Ventures LLC • 7 World Trade Center • New York, NY 10007-2195

ANNE MARIE O'KEEFE  
Consumer Marketing Director

JOHN M. TEBEAU  
Publisher

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