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Business Facilities Breaking News

250 New Jobs are Coming to Iowa

WebFilings LLC has announced plans to bring 250 jobs to Ames, Iowa. Created in 2008, the software company that helps customers file electronic documents with the Securities and Exchange Commission has received a \$2.26 million grant from the Iowa Department of Economic Development. The expansion will include constructing a 51,000-square-foot building to house offices, common meeting and gathering spaces and exercise and culinary facilities.

Company managing director and CEO Matt Rizai said that with the grant in place along with about \$12.5 million in additional financing, WebFilings can ramp up to serve a burgeoning market of customers. He said that since WebFilings launched its service in March, they "...did not expect near the kind of demand" they are experiencing.

A requirement of the package was that the minimum hourly wage of the new jobs be at least \$20.84. The high-tech, Web-based technical support, software writing, and sales and marketing positions are expected to be added in the next four years. Rizai said "...these are high-paying jobs that require people with a lot of talent and a lot of experience, and we plan to (hire people) who live both in and out of Iowa."

Six of the WebFilings' founders were part of a group that started Engineering Animation Inc. in Ames in 1989, which grew to a public company and was then sold to EDS, now part of Siemens, in 2000.

"Because we'd been involved in Engineering Animation, we knew the kind of talent that was here in Ames, and that's a big reason why we came here," Rizai said. "We're also here to perform, grow jobs and build a great company."

The sheer size of the project was a challenge, said Steve Carter, director of the Iowa State University Research Park Corporation. "[WebFilings] started with about 20 employees. Now they have somewhere north of 150 paying customers and about 70 employees. This kind of growth is unprecedented here."

Dan Culhane, president and CEO of the Ames Chamber of Commerce and Ames Economic Development Commission, said WebFilings' potential for job creation is among the biggest ever announced by an Ames company. He added that the prospect of additional related development is exciting as well.

Carter said the biggest issue was to "get everybody involved to get their heads wrapped around what kind of project this is and the scope of what it is they were dealing with." He said that to its credit, the state economic development office worked to understand the proposal and become part of a team effort to make it happen, along with WebFilings, the Ames Economic Development Commission, the city and the Research Park.

Posted by Business Facilities Editorial Staff on December 20, 2010



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