



Bloomberg Government

2022 Top-Performing Lobbying Firms

About Bloomberg Government

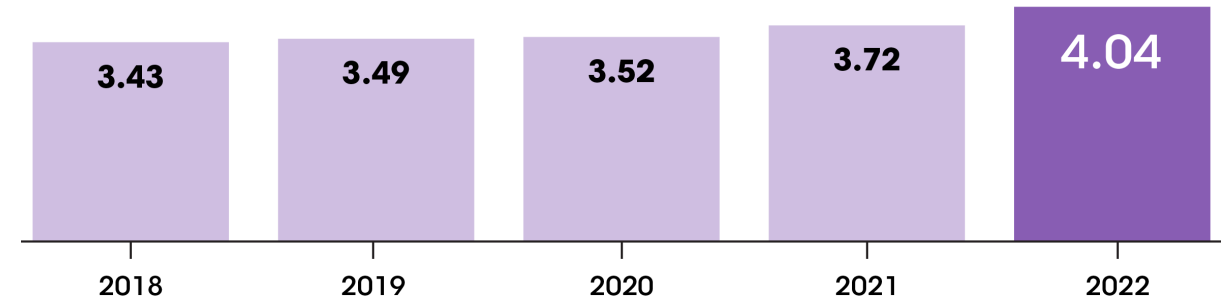
Bloomberg Government is a premium, subscription-based service that provides comprehensive information and analytics for professionals who interact with - or are affected by - the government. Delivering news, analytics, and data-driven decision tools, Bloomberg Government's digital workspace gives an intelligent edge to government affairs and contracting professionals.

For more information about Bloomberg Government, visit about.bgov.com/info.

Bloomberg Government

Lobbying Spending Reaches New Record in 2022

Reported federal lobbying spending (in USD billions)



Source: Bloomberg Government analysis
Note: Amounts have been rounded

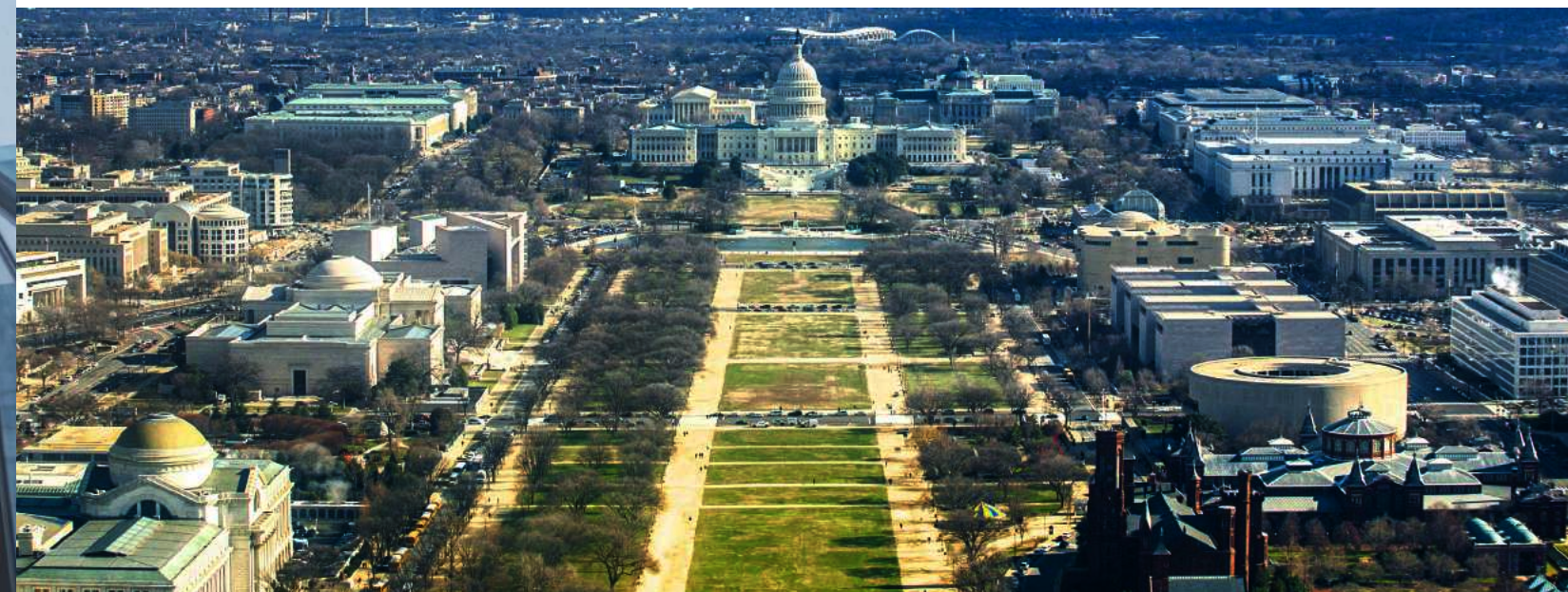
Contents

- 1 Executive Summary
- 6 High Performing Lobbying Firms of 2022
(ranked in descending order)
- 17 2022 Lobbying Report: Behind the Data
- 18 Firms With Perfect Short-Term
Client Retention
- 20 Firms With Perfect Three-Year
Client Retention
- 21 Alphabetical Lookup

Lobbying spending in Washington reached a new high of \$4 billion in 2022, continuing a multiyear streak driven by a law aimed at climate change and inflation, plus measures steering tax money into highways and semiconductor manufacturing.

That extended a trend. Advocacy spending has been steadily climbing since the election year of 2016, when years of decline sent spending to a low point of \$3.13 billion.

Bloomberg Government analyzed Lobbying Disclosure Act reports from all 2,105 registered lobbying firms that filed with the Senate during 2022. This report focuses on 363 firms that reported \$1 million or more in revenue and lobbying activity in each quarter of the year.



Year-Over-Year Growth

Lobbying firms of all sizes reported revenue gains in 2022, with No. 1 Brownstein Hyatt Farber Schreck growing its business by more than \$4 million.

The biggest lobbying shops continued to be Brownstein, Akin Gump Strauss Hauer & Feld, and Holland & Knight.

Rounding out the top 10: BGR Government Affairs, Invariant, Cornerstone Government Affairs, Thorn Run Partners, Capitol Counsel, Squire Patton Boggs US, and Forbes Tate.



Brownstein

Brownstein Hyatt Farber Schreck LLP

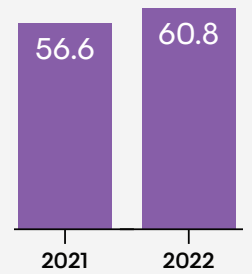
Nadeam A. Elshami

Spent 25 years on Capitol Hill, including as chief of staff to former Speaker Nancy Pelosi (D-Calif.). Co-leads the firm's lobbying practice, which represents such clients as Apollo Global Management and FedEx Corp.

Firm Specialties:

- Health Care
- Financial Services
- Cannabis

Revenue in USD Millions



Source: Bloomberg Government analysis



Akin

Akin Gump Strauss Hauer & Feld LLP

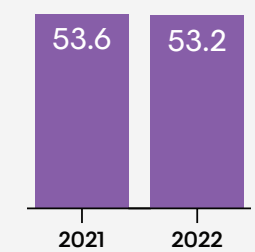
Hunter Bates

A former top aide to Senate Minority Leader Mitch McConnell (R-Ky.). Co-leader of the lobbying practice. The firm's biggest clients include the Gila River Indian Community and the Partnership to Address Global Emissions.

Firm Specialties:

- Energy
- Environmental Issues
- Trade

Revenue in USD Millions

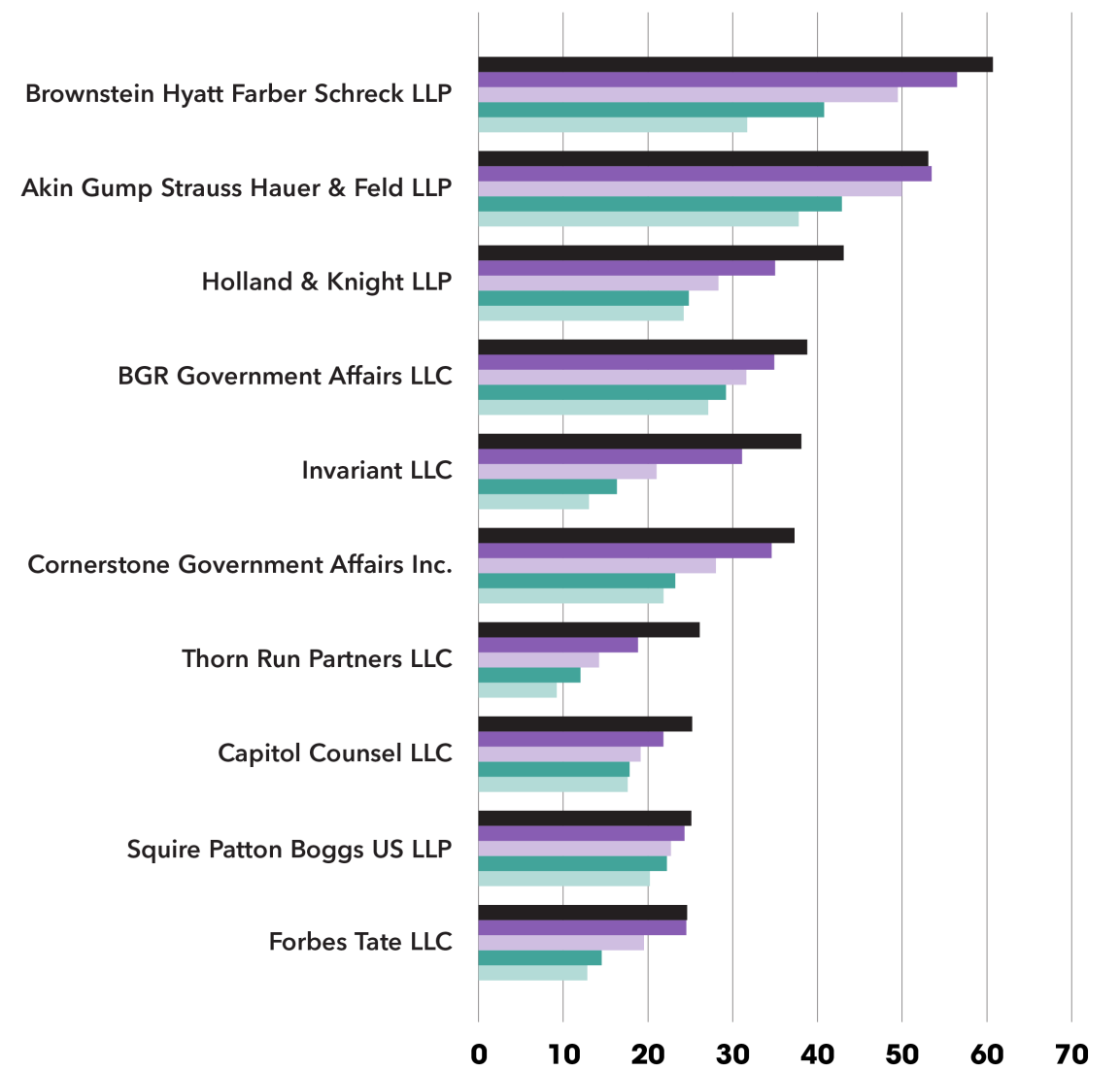


Source: Bloomberg Government analysis

Firms With Largest Revenue

Lobbying firms with the most revenue, 2018 through 2022 (in USD millions)

2022 2021 2020 2019 2018



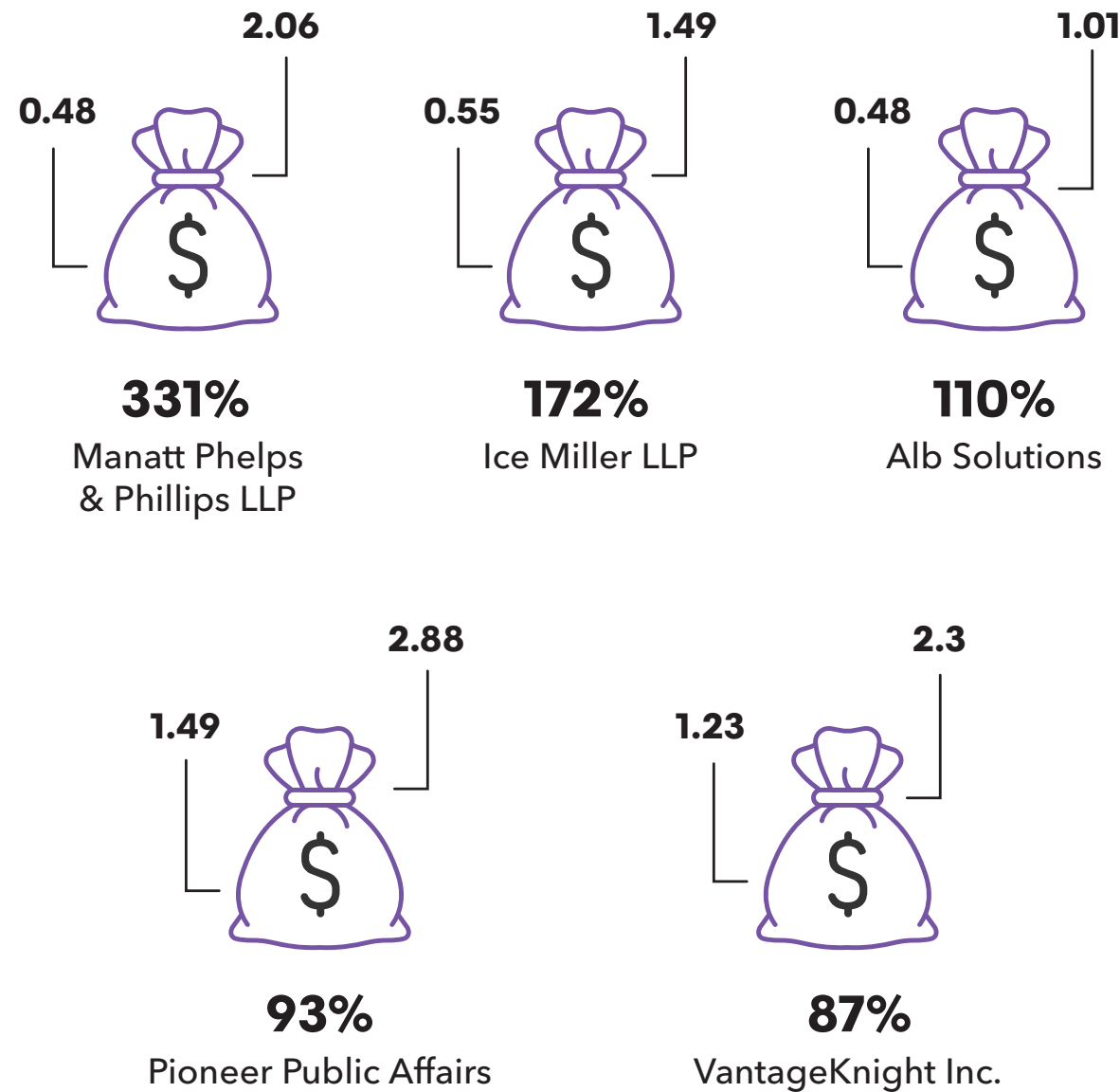
Source: Bloomberg Government analysis

Note: Amounts have been rounded

Firms With Largest Increase in Revenue

Year-over-year change in revenue (USD millions)

● 2021 revenue ● 2022 revenue % percent change in revenue



Source: Bloomberg Government analysis
Note: Amounts have been rounded

Standout Firms of 2022

The BGOV analysis found that 82 of the 363 firms with \$1 million or more in revenue also achieved high scores on other metrics.

These standout firms retained 80% or more of their clients from 2021 and 60% or more of their clients over three years. They also posted figures showing revenue-per-lobbyist of \$550,000 or more.

BGR Government Affairs hit all of those metrics and was one of the top-grossing lobbying shops of the year. Todd Strategy LLC made the list of standout firms for the sixth consecutive year. Bracewell LLP also is on the list for a sixth time.

On the list for the first time: 23 firms. The lobbying shops that met the standards for the "standout" designation are identified in the chart on the following 11 pages.



Holland & Knight



Standout Lobbying Firm 2022

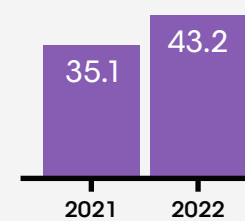
Holland & Knight LLP

Beth Viola

Leads some of the firm's fastest growing areas in energy and natural resources. She worked on Capitol Hill and in the Clinton administration where her roles included serving as an adviser to then-Vice President Al Gore on environmental policy.

- Health Care
- Financial Services

Revenue in USD Millions



Source: Bloomberg Government analysis

High-Performing Lobbying Firms of 2022

Lobbying firms that reported \$1 million or more in revenue in 2022, in descending order.

Check marks indicate those meeting all metrics described on Page 5.

Standout	Lobbying firm name	2022 Revenue
	Brownstein Hyatt Farber Schreck LLP	\$60.8M
	Akin Gump Strauss Hauer & Feld LLP	\$53.2M
	Holland & Knight LLP	\$43.2M
✓	BGR Government Affairs LLC	\$38.9M
	Invariant LLC	\$38.2M
✓	Cornerstone Government Affairs Inc.	\$37.4M
✓	Thorn Run Partners LLC	\$26.2M
✓	Capitol Counsel LLC	\$25.3M
	Squire Patton Boggs US LLP	\$25.2M
	Forbes Tate LLC	\$24.7M
✓	Tiber Creek Group Inc.	\$24.7M
✓	Mehlman Consulting Inc.	\$23.8M
✓	Crossroads Strategies LLC	\$23.7M
	K&L Gates LLP	\$21.7M
	Cassidy & Associates Inc.	\$21.5M
✓	Van Scoyoc Associates Inc.	\$20.0M
✓	Subject Matter (Elmendorf Strategies)	\$19.5M
	Alpine Group Inc.	\$18.1M
	Ballard Partners Inc.	\$18.0M
✓	Tarplin Downs & Young LLC	\$15.2M
✓	Williams & Jensen PLLC	\$15.1M
	Capitol Tax Partners LLP	\$14.6M
	Covington & Burling LLP	\$13.9M
✓	Monument Advocacy	\$13.6M
	Fierce Government Relations LLC	\$12.7M
	DLA Piper LLP US	\$12.4M
✓	Ogilvy Government Relations	\$12.4M
	Baker Donelson Bearman Caldwell & Berkowitz PC	\$12.3M
	S-3 Group LLC	\$12.3M

✓ These firms exceeded performance metrics based on the methodology listed on page 5.

Standout	Lobbying firm name	2022 Revenue
	Kountoupes Denham Carr & Reid LLC	\$11.6M
	ACG Advocacy LLC	\$11.4M
	Arnold & Porter Kaye Scholer LLP	\$11.4M
	Venable LLP	\$11.3M
	Hogan Lovells US LLP	\$11.2M
✓	Strategic Marketing Innovations Inc.	\$10.8M
	FGS Global US LLC	\$10.5M
	Venn Strategies LLC	\$10.4M
	Vogel Group	\$10.0M
	Harbinger Strategies LLC	\$10.0M
✓	Cypress Advocacy LLC	\$9.9M
	Alston & Bird LLP	\$9.8M
✓	TheGROUP DC LLC	\$9.4M
✓	Bracewell LLP	\$9.1M
	Miller Strategies LLC	\$8.7M
✓	Avenue Solutions LLC	\$8.6M
	Step toe & Johnson LLP	\$8.4M
	The Duberstein Group Inc.	\$8.3M
✓	Todd Strategy LLC	\$7.8M
	Polaris Consulting LLC	\$7.7M
	Greenberg Traurig LLP	\$7.6M
	Prime Policy Group LLC	\$7.6M
	Nickles Group LLC	\$7.5M
✓	JA Green & Co.	\$7.3M
✓	Hannegan Landau Poersch & Rosenbaum Advocacy LLC	\$7.3M
	Cozen O'Connor Public Strategies	\$7.1M
	The Russell Group Inc.	\$7.1M
	Elevate Government Affairs LLC	\$7.1M
✓	Rich Feuer Anderson	\$7.0M
✓	The Ferguson Group LLC	\$6.9M
	Hobart Hallaway & Quayle Ventures LLC	\$6.9M
✓	NVG LLC	\$6.9M
	Clark Hill PLC	\$6.8M
	Mercury Public Affairs LLC	\$6.8M

2022 Top-Performing Lobbying Firms

Standout	Lobbying firm name	2022 Revenue
	Boundary Stone Partners	\$6.7M
✓	CGCN Group LLC	\$6.7M
	Lewis-Burke Associates LLC	\$6.6M
✓	Farragut Partners LLP	\$6.5M
	Franklin Square Group LLC	\$6.4M
✓	Innovative Federal Strategies LLC	\$6.3M
✓	Porterfield Fettig & Sears LLC	\$6.2M
	Ervin Graves Strategy Group LLC	\$6.2M
✓	American Defense International Inc.	\$6.1M
	Dentons US LLP	\$6.1M
	King & Spalding LLP	\$6.0M
	Nelson Mullins Riley & Scarborough LLP	\$5.9M
	The Roosevelt Group LLC	\$5.8M
✓	Washington Tax & Public Policy Group LLC	\$5.8M
	The Madison Group LLC	\$5.7M
	Federal Hall Policy Advisors LLC	\$5.6M
	Fulcrum Public Affairs LLC	\$5.6M
	The Smith-Free Group Inc.	\$5.5M
	Michael Best Strategies LLC	\$5.4M
	Roberti Global LLC	\$5.3M
	Husch Blackwell Strategies LLC	\$5.2M
	Ernst & Young LLP	\$5.2M
	Capitol Hill Consulting Group	\$5.2M
✓	The McManus Group LLC	\$5.2M
	FTI Government Affairs	\$5.1M
✓	Sternhell Group	\$5.0M
	Sidley Austin LLP	\$5.0M
	McDermott+Consulting LLC	\$5.0M
✓	Wilmer Cutler Pickering Hale and Dorr LLP	\$5.0M
	Navigators Global LLC	\$4.9M
	Blank Rome Government Relations LLC	\$4.9M
✓	Ferox Strategies LLC	\$4.8M
✓	West Front Strategies LLC	\$4.8M
	ArentFox Schiff LLP	\$4.7M

2022 Top-Performing Lobbying Firms

Standout	Lobbying firm name	2022 Revenue
	Klein/Johnson Group LLC	\$4.7M
	Becker & Poliakoff PA	\$4.6M
	Townsend Public Affairs Inc.	\$4.6M
	Baker & Hostetler LLP	\$4.5M
	McAllister & Quinn LLC	\$4.5M
	McGuireWoods Consulting LLC	\$4.5M
	Putala Strategies LLC	\$4.5M
✓	W Strategies LLC	\$4.4M
	The Majority Group LLC	\$4.4M
	Cavarocchi Ruscio Dennis Associates LLC	\$4.4M
✓	Federal Street Strategies LLC	\$4.4M
	Winning Strategies Washington	\$4.3M
	Public Strategies Washington Inc.	\$4.3M
	Jeffrey J. Kimbell & Associates Inc.	\$4.3M
	Powers Pyles Sutter & Verville PC	\$4.3M
	Bockorny Group Inc.	\$4.2M
✓	Lot Sixteen LLC	\$4.2M
	Faegre Drinker Biddle & Reath LLP	\$4.1M
	Foley & Lardner LLP	\$4.1M
	Adams and Reese LLP	\$4.0M
	Merchant McIntyre & Associates LLC	\$4.0M
✓	Marshall & Popp LLC	\$4.0M
	The Cormac Group LLP	\$3.9M
✓	Empire Consulting Group	\$3.9M
	Platinum Advisors DC	\$3.9M
	O'Brien Gentry & Scott LLC	\$3.8M
✓	Owen Evans Ingols	\$3.8M
✓	Resolution Public Affairs LLC	\$3.8M
	Bose Public Affairs Group LLC	\$3.8M
	Cogent Strategies LLC	\$3.8M
	Carmen Group Inc.	\$3.8M
	ML Strategies LLC	\$3.8M
	Polsinelli PC	\$3.7M
	Strategies 360	\$3.6M

2022 Top-Performing Lobbying Firms

Standout	Lobbying firm name	2022 Revenue
	Miller & Chevalier Chartered	\$3.6M
	Penn Hill Group	\$3.6M
✓	Jim Massie & Partners LLC	\$3.6M
	Signal Group	\$3.6M
	Buchanan Ingersoll & Rooney PC	\$3.6M
	Kelley Drye & Warren LLP	\$3.5M
	GuidePost Strategies	\$3.5M
	Taft Stettinius & Hollister LLP	\$3.5M
	The Picard Group LLC	\$3.5M
	Pace LLP	\$3.4M
	Tributary LLP	\$3.4M
✓	Salt Point Strategies LLC	\$3.4M
✓	Carpi & Clay Government Relations	\$3.3M
	The Normandy Group LLC	\$3.3M
✓	Natural Resource Results LLC	\$3.3M
	Van Ness Feldman LLP	\$3.3M
	Nathanson & Hauck	\$3.3M
	Michael Torrey Associates LLC	\$3.2M
	Kadesh & Associates LLC	\$3.2M
	Ricchetti Inc.	\$3.2M
	Alcalde & Fay Ltd.	\$3.2M
	Summit Strategies Government Affairs LLC	\$3.1M
	Barnes & Thornburg LLP	\$3.1M
	Mayer Brown LLP	\$3.0M
	Hance Scarborough LLP	\$3.0M
	Keller Partners & Co.	\$3.0M
	Livingston Group LLC	\$3.0M
	McLarty Inbound LLC	\$3.0M
	FS Vector LLC	\$3.0M
	Smith Dawson & Andrews Inc.	\$3.0M
	Alignment Government Strategies	\$2.9M
	Pioneer Public Affairs	\$2.9M
	SBL Strategies LLC	\$2.9M
✓	Daly Consulting Group LLC	\$2.8M

2022 Top-Performing Lobbying Firms

Standout	Lobbying firm name	2022 Revenue
	Hart Health Strategies Inc.	\$2.8M
✓	Strategic Health Care Co.	\$2.8M
	The Simmons & Russell Group LLC	\$2.7M
	Lincoln Policy Group LLC	\$2.7M
	Pillsbury Winthrop Shaw Pittman LLP	\$2.7M
	Washington 2 Advocates LLC	\$2.7M
	TwinLogic Strategies LLP	\$2.7M
✓	SplitOak Strategies LLC	\$2.6M
	LSN Partners LLC	\$2.6M
	Welsh Rose LLC	\$2.5M
✓	Tiber Creek Health Strategies Inc.	\$2.5M
	Liberty Partners Group LLC	\$2.5M
	535 Group LLC	\$2.5M
	Emergent Strategies LLC	\$2.5M
	Dentons Global Advisors	\$2.5M
	The Raben Group LLC	\$2.4M
	Tremont Strategies Group LLC	\$2.4M
	GrayRobinson PA	\$2.4M
	Tiger Hill Partners LLC	\$2.4M
✓	Spirit Rock Consulting Inc.	\$2.3M
	Troutman Pepper Hamilton Sanders LLP	\$2.3M
	Thompson Coburn LLP	\$2.3M
	Banner Public Affairs LLC	\$2.3M
✓	Blue Ridge Law & Policy PC	\$2.3M
	VantageKnight Inc.	\$2.3M
	A10 Associates LLC	\$2.3M
	Whitmer & Worrall LLC	\$2.3M
	Dutko Worldwide LLC	\$2.3M
	CFM Strategic Communications Inc.	\$2.3M
	Atlas Crossing LLC	\$2.2M
	Capitol Hill Policy Group LLC	\$2.2M
	Sims Strategies LLC	\$2.2M
	Bridge Public Affairs	\$2.2M
	Jones Walker LLP	\$2.2M

2022 Top-Performing Lobbying Firms

Standout	Lobbying firm name	2022 Revenue
	Republic Consulting LLC	\$2.2M
✓	Marcus G. Faust PC	\$2.2M
	Federal Health Policy Strategies	\$2.2M
	LNE Group LLC	\$2.1M
✓	Thorsen French Advocacy LLC	\$2.1M
✓	Rock Creek Counsel LLC	\$2.1M
	Bradley Arant Boult Cummings LLP	\$2.1M
	Manatt Phelps & Phillips LLP	\$2.1M
	Crowell & Moring LLP	\$2.1M
	Tai Ginsberg & Associates LLC	\$2.1M
	Sorini Samet & Associates LLC	\$2.0M
✓	Downs Government Affairs LLC	\$2.0M
	East End Group LLC	\$2.0M
	PricewaterhouseCoopers LLP	\$2.0M
	Petrizzo Group Inc.	\$2.0M
	Lobbyit.com LLC	\$2.0M
✓	Capitol Hill Partners	\$1.9M
	Davis & Harman LLP	\$1.9M
✓	Rising Tide Associates LLC	\$1.9M
	Chartwell Strategy Group LLC	\$1.9M
	Stewart Strategies & Solutions LLC	\$1.9M
	G2G Consulting LLC	\$1.9M
✓	Raffaniello & Associates LLC	\$1.9M
	Waxman Strategies	\$1.9M
✓	State Federal Strategies	\$1.9M
	Hooper Lundy & Bookman PC	\$1.8M
✓	A1.9 Strategies LLC	\$1.8M
	Clark Street Associates LLC	\$1.8M
✓	O'Keeffe Shahmoradi Strategies LLC	\$1.8M
	CJ Lake LLC	\$1.7M
✓	Ballard Spahr LLP	\$1.7M
	Sustainable Strategies DC LLC	\$1.7M
	Hunton Andrews Kurth LLP	\$1.7M
	Federal Science Partners LLC	\$1.7M

2022 Top-Performing Lobbying Firms

Standout	Lobbying firm name	2022 Revenue
	Mercury Strategies LLC	\$1.7M
	Kasowitz Benson Torres LLP	\$1.7M
	The Porter Group LLC	\$1.7M
	Atlantic Strategies Group LLC	\$1.7M
	TeleMedia Policy Corp.	\$1.7M
	Rampy Northrup LLC	\$1.7M
	Wheat Shroyer Government Relations LLC	\$1.7M
	GovBiz Advantage Inc.	\$1.7M
	Maynard Cooper & Gale PC	\$1.7M
✓	Team Hallahan LLC	\$1.7M
	Potomac Partners DC LLC	\$1.7M
	David Turch & Associates	\$1.7M
	Sirona Strategies LLC	\$1.7M
	Gephardt Group Government Affairs LLC	\$1.7M
	Milne Wiener & Shofe Global Strategies	\$1.6M
✓	1607 Strategies LLC	\$1.6M
	The National Group LLP	\$1.6M
	H&M Strategies LLP	\$1.6M
	Chamber Hill Strategies LLC	\$1.6M
	Tonio Burgos & Associates Inc.	\$1.6M
	Health Policy Source Inc.	\$1.6M
	Horizon Government Affairs LLC	\$1.6M
	North South Government Strategies	\$1.6M
	Water Strategies LLC	\$1.6M
	Robert K. Weidner	\$1.6M
	OBC Group LLC	\$1.6M
	Commonwealth Strategic Partners LLC	\$1.5M
	Hill East Group LLC	\$1.5M
	Imperium Global Advisors	\$1.5M
	Rubicon Advisors LLC	\$1.5M
	Stanton Park Group LLC	\$1.5M
	The Federal Policy Group LLC	\$1.5M
	Podesta.com	\$1.5M
	Ice Miller LLP	\$1.5M

2022 Top-Performing Lobbying Firms

Standout	Lobbying firm name	2022 Revenue
✓	Guide Consulting Services	\$1.5M
	Plurus Strategies LLC	\$1.5M
	Stonington Global LLC	\$1.5M
✓	SL Strategies LLC	\$1.5M
	Kit Bond Strategies LLP	\$1.5M
	Smithbucklin Corp.	\$1.4M
	McCarthy Advanced Consulting LLC	\$1.4M
	Timothy R. Rupli & Associates Inc.	\$1.4M
	The McKeon Group Inc.	\$1.4M
	Vitello Consulting	\$1.4M
	The Williams Group	\$1.4M
	Akerman LLP	\$1.4M
	Davidoff Hutcher & Citron LLP	\$1.4M
	Duane Morris LLP	\$1.4M
	Vectis DC LLC	\$1.4M
	McDermott Will & Emery LLP	\$1.4M
	Mintz Levin Cohn Ferris Glovsky and Popeo PC	\$1.4M
	The Joseph Group LLC	\$1.4M
	Card & Associates LLC	\$1.4M
	KPM Group DC LLC	\$1.4M
	Allon Advocacy LLC	\$1.4M
✓	Clyburn Consulting LLC	\$1.4M
✓	Missy Edwards Strategies LLC	\$1.3M
	DC Legislative & Regulatory Services Inc.	\$1.3M
✓	Nexus Consulting LLC	\$1.3M
	BC Consulting LLC	\$1.3M
	SC Partners LLC	\$1.3M
	Wynne Health Group LLC	\$1.3M
	TIDES GROUP LLC	\$1.3M
	American Capitol Group	\$1.3M
	Cardinal Infrastructure LLC	\$1.3M
✓	Sconset Strategies LLC	\$1.3M
	Freemyer & Associates PC	\$1.3M
	Capitol Legislative Strategies LLC	\$1.3M

2022 Top-Performing Lobbying Firms

Standout	Lobbying firm name	2022 Revenue
	Bryan Cave Leighton Paisner LLP	\$1.3M
	Combest Sell & Associates LLC	\$1.3M
	Robertson Monagle & Eastaugh PC	\$1.3M
	38 North Solutions LLC	\$1.3M
	Kilpatrick Townsend & Stockton LLP	\$1.3M
✓	Murray Montgomery & O'Donnell	\$1.3M
	Constantinople & Vallone Consulting LLC	\$1.3M
✓	WayPoint Consulting LLC	\$1.3M
	Burrell International Group LLC	\$1.2M
	Corley Consulting LLC	\$1.2M
	Neale Creek LLC	\$1.2M
	Peter Damon Group LLC	\$1.2M
	Bluestone Strategies LLC	\$1.2M
	McCarter & English LLP	\$1.2M
	Capitol Integration	\$1.2M
	The Wessel Group Inc.	\$1.2M
✓	Broydrick & Associates Inc.	\$1.2M
✓	Fifestrategies LLC	\$1.2M
	Twenty-First Century Group Inc.	\$1.2M
	Capitol Decisions Inc.	\$1.2M
	Emmer Consulting PC	\$1.2M
	United by Interest LLC	\$1.2M
	Hall Render Killian Heath & Lyman PC	\$1.2M
	Desimone Consulting LLC	\$1.2M
	Meguire Whitney LLC	\$1.2M
✓	Sullivan Strategies LLC	\$1.2M
✓	Kamins Consulting	\$1.2M
	Gordon Thomas Honeywell LLP	\$1.2M
✓	Stapleton & Associates LLC	\$1.2M
	Jarrard Phillips Cate & Hancock Inc.	\$1.2M
	Primacy Strategy Group	\$1.2M
	O'Neill Athy & Casey PC	\$1.2M
	Gordon Smith	\$1.2M
	Wiley Rein LLP	\$1.1M

Standout	Lobbying firm name	2022 Revenue
	Foley Hoag LLP	\$1.1M
	Munk Policy & Law	\$1.1M
	Mapetsi Policy Group LLC	\$1.1M
✓	McHugh Lemay Associates	\$1.1M
	Yorktown Solutions	\$1.1M
	Tower 19 LLC	\$1.1M
	ENS Resources Inc.	\$1.1M
✓	Geoffrey Gray	\$1.1M
	Congressional Partners	\$1.1M
	Debrunner & Associates Inc.	\$1.1M
	JM Burkman & Associates LLC	\$1.1M
	Jenner & Block LLP	\$1.1M
	Kyle House Group LLC	\$1.1M
✓	Advanced Policy Consulting LLC	\$1.1M
	Keefe Singiser Partners LLC	\$1.1M
	Marla Grossman	\$1.1M
	CTF Global LLC	\$1.1M
✓	The Gibson Group LLC	\$1.1M
	Leavitt Partners LLC	\$1.1M
	The Doerr Group LLC	\$1.1M
	Locke Lord LLP	\$1.1M
	Conaway Graves Group LLC	\$1.1M
	Envision Strategy LLC	\$1.0M
	Longbow Partners LLP	\$1.0M
	Alb Solutions	\$1.0M
	Lester Health Law PLLC	\$1.0M
	Simon & Co. Inc.	\$1.0M
	Capitol Consulting Group LLC	\$1.0M



2022 Lobbying Report: Behind the Data

Analyst: Jorge Uquillas

Bloomberg Government analyzed Lobbying Disclosure Act reports from all 2,105 registered lobbying firms that filed with the Senate during 2022.

This annual report focuses on firms that reported \$1 million or more in revenue and lobbying activity in each quarter of the year. To identify top-performing firms, the data was filtered by five business performance metrics: growth in revenue, growth in average revenue per client,

short- and long-term customer retention rates, and revenue per registered lobbyist.

The analysis takes into account that the law allows firms to report no precise amount when a client's quarterly activity is less than \$5,000. For amounts larger than that, firms disclose spending to the nearest \$10,000.

Firms With Perfect Short-Term Client Retention

One-year retention rate as of the fourth quarter of 2022, listed alphabetically

Standout	Lobbying firm name	One-Year Retention
	BC Consulting LLC	100%
✓	Blue Ridge Law & Policy PC	100%
✓	Capitol Hill Partners	100%
	Chartwell Strategy Group LLC	100%
	Commonwealth Strategic Partners LLC	100%
	Conaway Graves Group LLC	100%
	Congressional Partners	100%
	Constantinople & Vallone Consulting LLC	100%
✓	Downs Government Affairs LLC	100%
	ENS Resources Inc.	100%
✓	Federal Street Strategies LLC	100%
✓	Geoffrey Gray	100%
	Hunton Andrews Kurth LLP	100%
	Imperium Global Advisors	100%
✓	Kamins Consulting	100%
	Kilpatrick Townsend & Stockton LLP	100%
	Lester Health Law PLLC	100%
	Mapetsi Policy Group LLC	100%
✓	Marcus G. Faust PC	100%
	McCarthy Advanced Consulting LLC	100%
✓	McHugh Lemay Associates	100%
	Mercury Strategies LLC	100%
	Mintz Levin Cohn Ferris Glovsky and Popeo PC	100%
✓	Missy Edwards Strategies LLC	100%
✓	Murray Montgomery & O'Donnell	100%
	Nathanson & Hauck	100%
	Neale Creek LLC	100%

✓ These firms exceeded performance metrics based on the methodology listed on page 5.

Standout	Lobbying firm name	One-Year Retention
✓	Nexus Consulting LLC	100%
	North South Government Strategies	100%
✓	Rising Tide Associates LLC	100%
	Rubicon Advisors LLC	100%
✓	Sconset Strategies LLC	100%
	Simon & Co. Inc.	100%
✓	SL Strategies LLC	100%
✓	Spirit Rock Consulting Inc.	100%
✓	Stapleton & Associates LLC	100%
	The Joseph Group LLC	100%
✓	The McManus Group LLC	100%
	The Porter Group LLC	100%
	The Simmons & Russell Group LLC	100%
	The Williams Group	100%
	TIDES GROUP LLC	100%
	Timothy R. Rupli & Associates Inc.	100%
	Tributary LLP	100%
	VantageKnight Inc.	100%
✓	WayPoint Consulting LLC	100%
	Wheat Shroyer Government Relations LLC	100%

✓ These firms exceeded performance metrics based on the methodology listed on page 5.

Firms With Perfect Three-Year Client Retention

Three-year retention rate in the fourth quarter of 2022, listed alphabetically

Standout	Lobbying Firm Name	Three-Year Retention
✓	1607 Strategies LLC	100%
	Allon Advocacy LLC	100%
	BC Consulting LLC	100%
✓	Blue Ridge Law & Policy PC	100%
	Boundary Stone Partners	100%
	Capitol Consulting Group LLC	100%
	CFM Strategic Communications Inc.	100%
✓	Clyburn Consulting LLC	100%
	Commonwealth Strategic Partners LLC	100%
	Desimone Consulting LLC	100%
✓	Federal Street Strategies LLC	100%
	Hill East Group LLC	100%
	Mapetsi Policy Group LLC	100%
	McCarthy Advanced Consulting LLC	100%
✓	McHugh Lemay Associates	100%
	Meguire Whitney LLC	100%
✓	Murray Montgomery & O'Donnell	100%
✓	Nexus Consulting LLC	100%
✓	O'Keeffe Shahmoradi Strategies LLC	100%
	Peter Damon Group LLC	100%
	Rubicon Advisors LLC	100%
✓	Salt Point Strategies LLC	100%
✓	Sconset Strategies LLC	100%
	Simon & Co. Inc.	100%
✓	Stapleton & Associates LLC	100%
	Tower 19 LLC	100%
	Tributary LLP	100%

✓ These firms exceeded performance metrics based on the methodology listed on page 5.

High-Performing Lobbying Firms of 2022

List of lobbying firms that reported \$1 million or more in revenue in 2021, listed alphabetically

Standout	Lobbying firm name	2022 Revenue
✓	1607 Strategies LLC	\$1.6M
	38 North Solutions LLC	\$1.3M
	535 Group LLC	\$2.5M
✓	A1.9 Strategies LLC	\$1.8M
	A10 Associates LLC	\$2.3M
	ACG Advocacy LLC	\$11.4M
	Adams and Reese LLP	\$4.0M
✓	Advanced Policy Consulting LLC	\$1.1M
	Akerman LLP	\$1.4M
	Akin Gump Strauss Hauer & Feld LLP	\$53.2M
	Alb Solutions	\$1.0M
	Alcalde & Fay Ltd.	\$3.2M
	Alignment Government Strategies	\$2.9M
	Allon Advocacy LLC	\$1.4M
	Alpine Group Inc.	\$18.1M
	Alston & Bird LLP	\$9.8M
	American Capitol Group	\$1.3M
✓	American Defense International Inc.	\$6.1M
	ArentFox Schiff LLP	\$4.7M
	Arnold & Porter Kaye Scholer LLP	\$11.4M
	Atlantic Strategies Group LLC	\$1.7M
	Atlas Crossing LLC	\$2.2M
✓	Avenue Solutions LLC	\$8.6M
	Baker & Hostetler LLP	\$4.5M
	Baker Donelson Bearman Caldwell & Berkowitz PC	\$12.3M
	Ballard Partners Inc.	\$18.0M
✓	Ballard Spahr LLP	\$1.7M
	Banner Public Affairs LLC	\$2.3M
	Barnes & Thornburg LLP	\$3.1M

✓ These firms exceeded performance metrics based on the methodology listed on page 5.

2022 Top-Performing Lobbying Firms

Standout	Lobbying firm name	2022 Revenue
	BC Consulting LLC	\$1.3M
	Becker & Poliakoff PA	\$4.6M
✓	BGR Government Affairs LLC	\$38.9M
	Blank Rome Government Relations LLC	\$4.9M
✓	Blue Ridge Law & Policy PC	\$2.3M
	Bluestone Strategies LLC	\$1.2M
	Bockorny Group Inc.	\$4.2M
	Bose Public Affairs Group LLC	\$3.8M
	Boundary Stone Partners	\$6.7M
✓	Bracewell LLP	\$9.1M
	Bradley Arant Boult Cummings LLP	\$2.1M
	Bridge Public Affairs	\$2.2M
	Brownstein Hyatt Farber Schreck LLP	\$60.8M
✓	Broydrick & Associates Inc.	\$1.2M
	Bryan Cave Leighton Paisner LLP	\$1.3M
	Buchanan Ingersoll & Rooney PC	\$3.6M
	Burrell International Group LLC	\$1.2M
	Capitol Consulting Group LLC	\$1.0M
✓	Capitol Counsel LLC	\$25.3M
	Capitol Decisions Inc.	\$1.2M
	Capitol Hill Consulting Group	\$5.2M
✓	Capitol Hill Partners	\$1.9M
	Capitol Hill Policy Group LLC	\$2.2M
	Capitol Integration	\$1.2M
	Capitol Legislative Strategies LLC	\$1.3M
	Capitol Tax Partners LLP	\$14.6M
	Card & Associates LLC	\$1.4M
	Cardinal Infrastructure LLC	\$1.3M
	Carmen Group Inc.	\$3.8M
✓	Carpi & Clay Government Relations	\$3.3M
	Cassidy & Associates Inc.	\$21.5M
	Cavarocchi Ruscio Dennis Associates LLC	\$4.4M
	CFM Strategic Communications Inc.	\$2.3M

✓ These firms exceeded performance metrics based on the methodology listed on page 5.

2022 Top-Performing Lobbying Firms

Standout	Lobbying firm name	2022 Revenue
✓	CGCN Group LLC	\$6.7M
	Chamber Hill Strategies LLC	\$1.6M
	Chartwell Strategy Group LLC	\$1.9M
	CJ Lake LLC	\$1.7M
	Clark Hill PLC	\$6.8M
	Clark Street Associates LLC	\$1.8M
✓	Clyburn Consulting LLC	\$1.4M
	Cogent Strategies LLC	\$3.8M
	Combest Sell & Associates LLC	\$1.3M
	Commonwealth Strategic Partners LLC	\$1.5M
	Conaway Graves Group LLC	\$1.1M
	Congressional Partners	\$1.1M
	Constantinople & Vallone Consulting LLC	\$1.3M
	Corley Consulting LLC	\$1.2M
✓	Cornerstone Government Affairs Inc.	\$37.4M
	Covington & Burling LLP	\$13.9M
	Cozen O'Connor Public Strategies	\$7.1M
✓	Crossroads Strategies LLC	\$23.7M
	Crowell & Moring LLP	\$2.1M
	CTF Global LLC	\$1.1M
✓	Cypress Advocacy LLC	\$9.9M
✓	Daly Consulting Group LLC	\$2.8M
	David Turch & Associates	\$1.7M
	Davidoff Hutcher & Citron LLP	\$1.4M
	Davis & Harman LLP	\$1.9M
	DC Legislative & Regulatory Services Inc.	\$1.3M
	Debrunner & Associates Inc.	\$1.1M
	Dentons Global Advisors	\$2.5M
	Dentons US LLP	\$6.1M
	Desimone Consulting LLC	\$1.2M
	DLA Piper LLP US	\$12.4M
✓	Downs Government Affairs LLC	\$2.0M
	Duane Morris LLP	\$1.4M

✓ These firms exceeded performance metrics based on the methodology listed on page 5.

2022 Top-Performing Lobbying Firms

Standout	Lobbying firm name	2022 Revenue
	Dutko Worldwide LLC	\$2.3M
	East End Group LLC	\$2.0M
	Elevate Government Affairs LLC	\$7.1M
	Emergent Strategies LLC	\$2.5M
	Emmer Consulting PC	\$1.2M
✓	Empire Consulting Group	\$3.9M
	ENS Resources Inc.	\$1.1M
	Envision Strategy LLC	\$1.0M
	Ernst & Young LLP	\$5.2M
	Ervin Graves Strategy Group LLC	\$6.2M
	Faegre Drinker Biddle & Reath LLP	\$4.1M
✓	Farragut Partners LLP	\$6.5M
	Federal Hall Policy Advisors LLC	\$5.6M
	Federal Health Policy Strategies	\$2.2M
	Federal Science Partners LLC	\$1.7M
✓	Federal Street Strategies LLC	\$4.4M
✓	Ferox Strategies LLC	\$4.8M
	FGS Global US LLC	\$10.5M
	Fierce Government Relations LLC	\$12.7M
✓	Fifestrategies LLC	\$1.2M
	Foley & Lardner LLP	\$4.1M
	Foley Hoag LLP	\$1.1M
	Forbes Tate LLC	\$24.7M
	Franklin Square Group LLC	\$6.4M
	Freemyer & Associates PC	\$1.3M
	FS Vector LLC	\$3.0M
	FTI Government Affairs	\$5.1M
	Fulcrum Public Affairs LLC	\$5.6M
	G2G Consulting LLC	\$1.9M
✓	Geoffrey Gray	\$1.1M
	Gephardt Group Government Affairs LLC	\$1.7M
	Gordon Smith	\$1.2M
	Gordon Thomas Honeywell LLP	\$1.2M

✓ These firms exceeded performance metrics based on the methodology listed on page 5.

2022 Top-Performing Lobbying Firms

Standout	Lobbying firm name	2022 Revenue
	GovBiz Advantage Inc.	\$1.7M
	GrayRobinson PA	\$2.4M
	Greenberg Traurig LLP	\$7.6M
✓	Guide Consulting Services	\$1.5M
	GuidePost Strategies	\$3.5M
	H&M Strategies LLP	\$1.6M
	Hall Render Killian Heath & Lyman PC	\$1.2M
	Hance Scarborough LLP	\$3.0M
✓	Hannegan Landau Poersch & Rosenbaum Advocacy LLC	\$7.3M
	Harbinger Strategies LLC	\$10.0M
	Hart Health Strategies Inc.	\$2.8M
	Health Policy Source Inc.	\$1.6M
	Hill East Group LLC	\$1.5M
	Hobart Hallaway & Quayle Ventures LLC	\$6.9M
	Hogan Lovells US LLP	\$11.2M
	Holland & Knight LLP	\$43.2M
	Hooper Lundy & Bookman PC	\$1.8M
	Horizon Government Affairs LLC	\$1.6M
	Hunton Andrews Kurth LLP	\$1.7M
	Husch Blackwell Strategies LLC	\$5.2M
	Ice Miller LLP	\$1.5M
	Imperium Global Advisors	\$1.5M
✓	Innovative Federal Strategies LLC	\$6.3M
	Invariant LLC	\$38.2M
✓	JA Green & Co.	\$7.3M
	Jarrard Phillips Cate & Hancock Inc.	\$1.2M
	Jeffrey J. Kimbell & Associates Inc.	\$4.3M
	Jenner & Block LLP	\$1.1M
✓	Jim Massie & Partners LLC	\$3.6M
	JM Burkman & Associates LLC	\$1.1M
	Jones Walker LLP	\$2.2M
	K&L Gates LLP	\$21.7M
	Kadesh & Associates LLC	\$3.2M

✓ These firms exceeded performance metrics based on the methodology listed on page 5.

2022 Top-Performing Lobbying Firms

Standout	Lobbying firm name	2022 Revenue
✓	Kamins Consulting	\$1.2M
	Kasowitz Benson Torres LLP	\$1.7M
	Keefe Singiser Partners LLC	\$1.1M
	Keller Partners & Co.	\$3.0M
	Kelley Drye & Warren LLP	\$3.5M
	Kilpatrick Townsend & Stockton LLP	\$1.3M
	King & Spalding LLP	\$6.0M
	Kit Bond Strategies LLP	\$1.5M
	Klein/Johnson Group LLC	\$4.7M
	Kountoupes Denham Carr & Reid LLC	\$11.6M
	KPM Group DC LLC	\$1.4M
	Kyle House Group LLC	\$1.1M
	Leavitt Partners LLC	\$1.1M
	Lester Health Law PLLC	\$1.0M
	Lewis-Burke Associates LLC	\$6.6M
	Liberty Partners Group LLC	\$2.5M
	Lincoln Policy Group LLC	\$2.7M
	Livingston Group LLC	\$3.0M
	LNE Group LLC	\$2.1M
	Lobbyit.com LLC	\$2.0M
	Locke Lord LLP	\$1.1M
	Longbow Partners LLP	\$1.0M
✓	Lot Sixteen LLC	\$4.2M
	LSN Partners LLC	\$2.6M
	Manatt Phelps & Phillips LLP	\$2.1M
	Mapetsi Policy Group LLC	\$1.1M
✓	Marcus G. Faust PC	\$2.2M
	Marla Grossman	\$1.1M
✓	Marshall & Popp LLC	\$4.0M
	Mayer Brown LLP	\$3.0M
	Maynard Cooper & Gale PC	\$1.7M
	McAllister & Quinn LLC	\$4.5M
	McCarter & English LLP	\$1.2M

✓ These firms exceeded performance metrics based on the methodology listed on page 5.

2022 Top-Performing Lobbying Firms

Standout	Lobbying firm name	2022 Revenue
	McCarthy Advanced Consulting LLC	\$1.4M
	McDermott Will & Emery LLP	\$1.4M
	McDermott+Consulting LLC	\$5.0M
	McGuireWoods Consulting LLC	\$4.5M
✓	McHugh Lemay Associates	\$1.1M
	McLarty Inbound LLC	\$3.0M
	Meguire Whitney LLC	\$1.2M
✓	Mehlman Consulting Inc.	\$23.8M
	Merchant McIntyre & Associates LLC	\$4.0M
	Mercury Public Affairs LLC	\$6.8M
	Mercury Strategies LLC	\$1.7M
	Michael Best Strategies LLC	\$5.4M
	Michael Torrey Associates LLC	\$3.2M
	Miller & Chevalier Chartered	\$3.6M
	Miller Strategies LLC	\$8.7M
	Milne Wiener & Shofe Global Strategies	\$1.6M
	Mintz Levin Cohn Ferris Glovsky and Popeo PC	\$1.4M
✓	Missy Edwards Strategies LLC	\$1.3M
	ML Strategies LLC	\$3.8M
✓	Monument Advocacy	\$13.6M
	Munk Policy & Law	\$1.1M
✓	Murray Montgomery & O'Donnell	\$1.3M
	Nathanson & Hauck	\$3.3M
✓	Natural Resource Results LLC	\$3.3M
	Navigators Global LLC	\$4.9M
	Neale Creek LLC	\$1.2M
	Nelson Mullins Riley & Scarborough LLP	\$5.9M
✓	Nexus Consulting LLC	\$1.3M
	Nickles Group LLC	\$7.5M
	North South Government Strategies	\$1.6M
✓	NVG LLC	\$6.9M
	O'Brien Gentry & Scott LLC	\$3.8M
✓	O'Keefe Shahmoradi Strategies LLC	\$1.8M

✓ These firms exceeded performance metrics based on the methodology listed on page 5.

2022 Top-Performing Lobbying Firms

Standout	Lobbying firm name	2022 Revenue
	O'Neill Athy & Casey PC	\$1.2M
	OBC Group LLC	\$1.6M
✓	Ogilvy Government Relations	\$12.4M
✓	Owen Evans Ingols	\$3.8M
	Pace LLP	\$3.4M
	Penn Hill Group	\$3.6M
	Peter Damon Group LLC	\$1.2M
	Petrizzo Group Inc.	\$2.0M
	Pillsbury Winthrop Shaw Pittman LLP	\$2.7M
	Pioneer Public Affairs	\$2.9M
	Platinum Advisors DC	\$3.9M
	Plurus Strategies LLC	\$1.5M
	Podesta.com	\$1.5M
	Polaris Consulting LLC	\$7.7M
	Polsinelli PC	\$3.7M
✓	Porterfield Fettig & Sears LLC	\$6.2M
	Potomac Partners DC LLC	\$1.7M
	Powers Pyles Sutter & Verville PC	\$4.3M
	PricewaterhouseCoopers LLP	\$2.0M
	Primacy Strategy Group	\$1.2M
	Prime Policy Group LLC	\$7.6M
	Public Strategies Washington Inc.	\$4.3M
	Putala Strategies LLC	\$4.5M
✓	Raffaniello & Associates LLC	\$1.9M
	Rampy Northrup LLC	\$1.7M
	Republic Consulting LLC	\$2.2M
✓	Resolution Public Affairs LLC	\$3.8M
	Ricchetti Inc.	\$3.2M
✓	Rich Feuer Anderson	\$7.0M
✓	Rising Tide Associates LLC	\$1.9M
	Robert K. Weidner	\$1.6M
	Roberti Global LLC	\$5.3M
	Robertson Monagle & Eastaugh PC	\$1.3M

✓ These firms exceeded performance metrics based on the methodology listed on page 5.

2022 Top-Performing Lobbying Firms

Standout	Lobbying firm name	2022 Revenue
✓	Rock Creek Counsel LLC	\$2.1M
	Rubicon Advisors LLC	\$1.5M
	S-3 Group LLC	\$12.3M
✓	Salt Point Strategies LLC	\$3.4M
	SBL Strategies LLC	\$2.9M
	SC Partners LLC	\$1.3M
✓	Sconset Strategies LLC	\$1.3M
	Sidley Austin LLP	\$5.0M
	Signal Group	\$3.6M
	Simon & Co. Inc.	\$1.0M
	Sims Strategies LLC	\$2.2M
	Sirona Strategies LLC	\$1.7M
✓	SL Strategies LLC	\$1.5M
	Smith Dawson & Andrews Inc.	\$3.0M
	Smithbucklin Corp.	\$1.4M
	Sorini Samet & Associates LLC	\$2.0M
✓	Spirit Rock Consulting Inc.	\$2.3M
✓	SplitOak Strategies LLC	\$2.6M
	Squire Patton Boggs US LLP	\$25.2M
	Stanton Park Group LLC	\$1.5M
✓	Stapleton & Associates LLC	\$1.2M
✓	State Federal Strategies	\$1.9M
	Stephoe & Johnson LLP	\$8.4M
✓	Sternhell Group	\$5.0M
	Stewart Strategies & Solutions LLC	\$1.9M
	Stonington Global LLC	\$1.5M
✓	Strategic Health Care Co.	\$2.8M
✓	Strategic Marketing Innovations Inc.	\$10.8M
	Strategies 360	\$3.6M
✓	Subject Matter (Elmendorf Strategies)	\$19.5M
✓	Sullivan Strategies LLC	\$1.2M
	Summit Strategies Government Affairs LLC	\$3.1M

✓ These firms exceeded performance metrics based on the methodology listed on page 5.

2022 Top-Performing Lobbying Firms

Standout	Lobbying firm name	2022 Revenue
	Sustainable Strategies DC LLC	\$1.7M
	Taft Stettinius & Hollister LLP	\$3.5M
	Tai Ginsberg & Associates LLC	\$2.1M
✓	Tarplin Downs & Young LLC	\$15.2M
✓	Team Hallahan LLC	\$1.7M
	TeleMedia Policy Corp.	\$1.7M
	The Cormac Group LLP	\$3.9M
	The Doerr Group LLC	\$1.1M
	The Duberstein Group Inc.	\$8.3M
	The Federal Policy Group LLC	\$1.5M
✓	The Ferguson Group LLC	\$6.9M
✓	The Gibson Group LLC	\$1.1M
✓	TheGROUP DC LLC	\$9.4M
	The Joseph Group LLC	\$1.4M
	The Madison Group LLC	\$5.7M
	The Majority Group LLC	\$4.4M
	The McKeon Group Inc.	\$1.4M
✓	The McManus Group LLC	\$5.2M
	The National Group LLP	\$1.6M
	The Normandy Group LLC	\$3.3M
	The Picard Group LLC	\$3.5M
	The Porter Group LLC	\$1.7M
	The Raben Group LLC	\$2.4M
	The Roosevelt Group LLC	\$5.8M
	The Russell Group Inc.	\$7.1M
	The Simmons & Russell Group LLC	\$2.7M
	The Smith-Free Group Inc.	\$5.5M
	The Wessel Group Inc.	\$1.2M
	The Williams Group	\$1.4M
	Thompson Coburn LLP	\$2.3M
✓	Thorn Run Partners LLC	\$26.2M
✓	Thorsen French Advocacy LLC	\$2.1M
✓	Tiber Creek Group Inc.	\$24.7M

✓ These firms exceeded performance metrics based on the methodology listed on page 5.

2022 Top-Performing Lobbying Firms

Standout	Lobbying firm name	2022 Revenue
✓	Tiber Creek Health Strategies Inc.	\$2.5M
	TIDES GROUP LLC	\$1.3M
	Tiger Hill Partners LLC	\$2.4M
	Timothy R. Rupli & Associates Inc.	\$1.4M
✓	Todd Strategy LLC	\$7.8M
	Tonio Burgos & Associates Inc.	\$1.6M
	Tower 19 LLC	\$1.1M
	Townsend Public Affairs Inc.	\$4.6M
	Tremont Strategies Group LLC	\$2.4M
	Tributary LLP	\$3.4M
	Troutman Pepper Hamilton Sanders LLP	\$2.3M
	Twenty-First Century Group Inc.	\$1.2M
	TwinLogic Strategies LLP	\$2.7M
	United by Interest LLC	\$1.2M
	Van Ness Feldman LLP	\$3.3M
✓	Van Scoyoc Associates Inc.	\$20.0M
	VantageKnight Inc.	\$2.3M
	Vectis DC LLC	\$1.4M
	Venable LLP	\$11.3M
	Venn Strategies LLC	\$10.4M
	Vitello Consulting	\$1.4M
	Vogel Group	\$10.0M
✓	W Strategies LLC	\$4.4M
	Washington 2 Advocates LLC	\$2.7M
✓	Washington Tax & Public Policy Group LLC	\$5.8M
	Water Strategies LLC	\$1.6M
	Waxman Strategies	\$1.9M
✓	WayPoint Consulting LLC	\$1.3M
	Welsh Rose LLC	\$2.5M
✓	West Front Strategies LLC	\$4.8M
	Wheat Shroyer Government Relations LLC	\$1.7M
	Whitmer & Worrall LLC	\$2.3M
	Wiley Rein LLP	\$1.1M

✓ These firms exceeded performance metrics based on the methodology listed on page 5.

2022 Top-Performing Lobbying Firms

Standout	Lobbying firm name	2022 Revenue
✓	Williams & Jensen PLLC	\$15.1M
✓	Wilmer Cutler Pickering Hale and Dorr LLP	\$5.0M
	Winning Strategies Washington	\$4.3M
	Wynne Health Group LLC	\$1.3M
	Yorktown Solutions	\$1.1M

✓ These firms exceeded performance metrics based on the methodology listed on page 5.