

Six Questions with Faith Varwig and Lauren Herring

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Executives at a number of the companies on the *Business Journal's* new list of St. Louis' largest women-owned businesses told us identifying further opportunities for growth will continue to be key in 2014.

We had asked several executives on the list to tell us a little bit about their year in 2013 and their expectations for 2014. Growth - whether through office expansions, additional hiring, improving reach in new markets or through acquisitions — was a common thread.

Read below what Lauren Herring, CEO of IMPACT Group, and Faith Varwig, principal of Faith Group LLC, had to say. For more responses, [see this week's Business Journal](#).

Lauren Herring, CEO, IMPACT Group

- 2012 Revenue: \$12 million
- Rank: 23

Major developments in the last year? One of our key growth strategies in the last year has been acquisitions. We have made three acquisitions since June of 2012 - two for building a presence in specific markets, Atlanta and the Bay Area, and another just recently, where [we bought one of our longtime global competitors in the mobility space](#), St. Louis-based Vandover. Also in the last year, IMPACT Group has continued to invest in launching new talent development solutions, which have been very positively received by the market.

Is business up so far in 2013 compared with 2012? Our most significant growth in 2013 is through acquisitions, however we have also added some great new clients through organic growth as well. Amazon and American Express are two significant clients we have begun working with this year. This has also required us to expand our operations on both coasts, which will be a great launchpad for 2014.

What are your expectations for 2014? I am very excited for growth opportunities in 2014. The acquisition of Vandover is doubling the size of our Global Mobility service offering, and with the new clients we are bringing on, I am looking forward to building lasting strategic partnerships that will grow over time. We are also focusing on organic growth in several key markets, particularly the New York area and Texas.

Where do you see the most growth opportunities for your business going forward? Two areas: first, I see significant growth ahead globally. We currently operate in over 30 countries, and our existing client base is continuing to leverage our global career development solutions to more strategically manage their global workforce. Secondly, we are having tremendous success with our High IMPACT Leadership workshops that help managers be better coaches. I think many readers would agree that there is a major need for this!

Has being a woman business owner or executive given you an advantage over your competitors? If so, how? IMPACT Group has always had to compete on an even field for business, so I know we have not won business simply due to being a woman-owned business. But just like the proverbial "old boy's network," I have definitely leveraged my executive women's networks for key introductions, which has been invaluable.

What's the best business book you've read this year? "Outthink the Competition," by Kaihan Krippendorff, is a great book on innovation and differentiation. I asked my executive team to read it prior to a recent strategy session and it offered us a great tool that helped us to think about positioning IMPACT Group in a new way.

Faith Varwig, Principal, Faith Group LLC

- 2012 Revenue: \$6.7 million
- Rank: 40

Major developments in the last year? In the past year Faith Group hired 10 new employees. We opened new offices in Philadelphia and Minneapolis and also moved to a newly renovated 3,000-square-foot office building in St. Louis. Faith Group has expanded their technology and security design services to new regions and markets, including a new focus on transit, health care and mobile applications consulting.

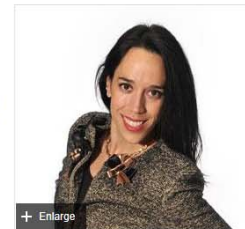
Is business up so far in 2013 compared with 2012? Business this year is flat compared to last year. Faith Group started a number of large new design projects last year, which caused an uptick in billable work hours. This year we are completing the design and in some cases are into the construction phase of the work which requires less staff. However, even though gross revenue is flat, net revenue is up.

What are your expectations for 2014? We continue to gain work overseas and expect to see growth in this area in 2014. We also have plans to expand market reach and services in both Minneapolis and Philadelphia.

Where do you see the most growth opportunities for your business going forward? Many of our clients are focused on getting the most out of the mobile device revolution. Our firm has developed relationships with several industry leaders in this area which will allow us to offer best in class services to our clients. Also security consulting which is our core competency continues to grow in every sector of the market place. There is no shortage of bad people doing bad things and security has become a core requirement of everyone project.

Has being a woman business owner or executive given you an advantage over your competitors? If so, how? In some cases, yes. Since much of our current work is focused toward government-based business, there is typically a requirement for the client to include minority and women-owned businesses in their contracting process. However, the majority of the work Faith Group is awarded is due to our unique approach and quality staff and services, not because we are a woman-owned business.

What's the best business book you've read this year? "Made to Stick: Why Some Ideas Survive and Others Die" by Chip Heath and Dan Heath.



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