

BUSINESS JOURNAL

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INSIDE

| | | | |
|------------------|-----|-------------------------|-------|
| BIZ TOOLBOX..... | 2 | PEOPLE ON THE MOVE..... | 15 |
| DBJ LISTS..... | 5-9 | BIZ LEADS..... | 16-20 |
| STRATEGIES..... | 10 | VIEWPOINT/INDEX..... | 23 |

DAYCARE EXPANSION

Centerville daycare center to relocate to larger more visible location ■ 3



STRATEGY

Danya Chandler has grown Connective Design in Springboro ■ 10



Big companies lead local recovery

80 of Top 100 firms grew sales in 2010

■ BY JOE COGLIANO
DBJ STAFF REPORTER

Buoyed by a revived manufacturing sector, the Dayton region's largest businesses appear to be on the road to recovery.

Eighty companies on the Dayton Business Journal's Top 100 list posted higher revenue for 2010, while only 16 companies reported lower sales. On the previous year's list — which reflected 2009 revenue — 55 companies reported lower revenue while 44 companies posted flat or increased sales.

The 100 largest companies on the current list — released this week — combined for nearly \$31 billion in revenue, a 12 percent increase, compared to \$27.5 billion in 2009. The 2009 figure was a 31 percent drop from \$40 billion in 2008.

The gains made last year indicate the region is poised for growth.

Revenue for the No. 1 Dayton business, AK Steel Holding Corp., grew \$1.89 billion to \$5.97 billion.

No. 2 NewPage Corp. increased \$480 million to \$3.59 billion; No. 3 CareSource increased \$100 million to \$2.5 billion; No. 4 Thor Industries Inc. grew \$750 million to \$2.27 billion; and No. 5 Teradata Corp. increased \$230 million to \$1.94 billion.

Tom Traynor, an economics professor at Wright State University, said the gains made on the Top 100 list appear to be consistent with the overall U.S. recovery.

"It seems like the economy is growing fairly steadily, but fairly slowly," Traynor said. "Nationally, GDP is growing, so you would expect that to show up in revenues. Locally, the best indicators we tend to have are employment and that's going up."

Traynor said the health care industry

See **TOP 100** page 22



FILE PHOTO ■ DBJ

Leading the Pack: James Wainscott is chairman, CEO and president of AK Steel, which ranks as the largest Dayton-area company. The overall Top 100 local companies grew 12 percent last year.

Tri-State Wire expands into Dayton area

■ BY GINGER CHRIST
DBJ STAFF REPORTER

Tri-State Wire Rope Supply Inc. is looking to Dayton to grow its business.

The Cincinnati-based fabricator of wire rope, web and chain slings plans to open a second location — a 4,800-square-foot space in the Arena Business Center at 2322 C. Edwin Moses Blvd. — by the end of the month. The 12-person company has hired two employees to staff the new office and could add more long-term if business grows as expected.

The company has been subleasing 3,000 square feet of space nearby for the past six

See **WIRE** page 22

Canadian firm buys area office

■ BY JOE COGLIANO
DBJ STAFF REPORTER

A Canadian property management firm has snatched up a MeadWestvaco office building in Kettering for \$6.1 million.

Secretariat Kettering Acquisition LLC purchased the 70,000-square-foot property at 4751 Hempstead Station Drive on May 3, according to property records. The address of the new owner traces to Quebec property management firm Belcourt Properties Inc.

An official from Belcourt said the building is under a long-term lease, but declined to comment further.

MeadWestvaco Corp. employs 250 people at the site, which serves as its headquarters for its consumer and office products division, said Julie McEwan, division communications

See **OFFICE** page 22

FOCUS ON FINANCE

Boards of directors aren't always as diverse as workforce.

- Women scarce on area boards ■ 12
- Report: New fees to cost big banks millions of customers ■ 13
- Chase, Wells Fargo sit atop SBA's top 10 bank lenders ■ 13



Connective Design harnesses growth



PHOTO COURTESY OF CONNECTIVE DESIGN

Growth Mode: Danya Chandler, president and founder of Connective Design Inc., stands in the company's Springboro facility. The manufacturer has used its innovation and reverse-engineering to grow.

Company projects 35% to 40% growth in '11

■ BY GINGER CHRIST
DBJ STAFF REPORTER

Danya Chandler entered the manufacturing industry by chance. But, ever since, her moves have been calculated, designed to propel Connective Design Inc. into the industry limelight.

Chandler, president and founder of Springboro-based Connective Design, a manufacturer of cable assemblies and wire harnesses, has made it her mission to compete on the same playing field as her competitors in the male-dominated manufacturing industry.

She launched CDI 20 years ago as a small distributor of cable assembly connectors. Today, her company reverse engineers, redesigns and retrofits a variety of equipment for military, aerospace and industrial clients, including The Boeing Co. and GE Transportation. And her company may be on the verge of

greater growth.

The 10-person business recently landed a contract to make electrical enclosures and relocated to a larger facility, which will provide room to grow. As such, Chandler expects sales to increase 35 percent to 40 percent in the next year.

She looks to hire four new employees in the coming year.

In October CDI moved from Franklin to Springboro, opening up shop in an 8,200-square-foot building in the Springboro Business Park. That move, which significantly increased CDI's square footage, soon could be followed

CONNECTIVE DESIGN INC.

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Business: Manufacturer of cable assemblies and wire harnesses

by an expansion into a neighboring space, which would double CDI's existing footprint.

Chandler expects to begin expanding at the South Tech Boulevard site within the next year as the company begins manufacturing electrical enclosures for a client in the aerospace industry.

CDI's growth has been fueled by its willingness to take on new types of business, such as the company's new contract for custom enclosures.

And, with the company's recent expansion into Springboro, Chandler made a \$20,000 investment to automate the company's processes. That investment positions the company to better handle an influx of business.

"It cuts days off labor," Chandler said.

For example, CDI's new pneumatic cable stripper can strip 160 cables in 12 hours, a job that used to take a couple of days to complete.

Creating CDI's success has not been easy, Chandler admitted. She started the company from the ground up, moving from distribution to reverse engineering to designing and manufacturing for 120 different customers.

The company's move to reverse engineering has proven to be one of its major distinctions in the industry, helping it compete with the likes of Amphenol Corp. and The Deutsch Group. In reverse engineering products, the company is able to rework parts to improve quality.

CDI not only reverse engineers parts, but also upgrades those parts, replacing old technology with new ideas. For example, when CDI was hired to reverse engineer a telephone connector for the U.S. Army — the company's first government contract — Chandler's team of engineers decided to innovate and make the parts using space-grade materials. The newly devised connectors, it was

See **CONNECTIVE** page 11

MIKE MITCHELL: INNOVATION

Knowing when to say 'no' can be a key to innovation success

If you are a reader of this column, you know I'm a raging advocate for new ideas. Over the years, I've written dozens of articles about how to generate ideas, how to nurture them and how to successfully introduce them into the marketplace.

I'm typically all about keeping ideas alive. However, a recent conversation with two people, one a corporate senior VP and the other an

individual entrepreneur, reminded me of a different perspective on managing innovation and new ideas: sometimes you have to kill an idea. As Kenny Rogers would say: "you have to know when to hold 'em and know when to fold 'em."

As I conversed with these two men, they expressed extreme difficulty in putting an end to the not-so-good ideas. The SVP talked about getting to the point where he had to literally demand that his people stop chasing an idea which was proving over and over not to be a good one.

The entrepreneur wrung his hands over the issue of giving up on his "baby," his "dream" even though it was draining him financially.

Why were they hanging on to ideas which were proving to be bad ones? If they chose to give up, how did they know that they weren't giving up too early? What's the difference between wise abandonment and conviction? Our conversation surfaced a few answers. Consider the following if you're finding it difficult to let go of an idea and moving on to more productive efforts:

Do you "love" the idea or are you "in love" with it? The difference is having a passion for an idea versus being blinded by your emotional attachment. If you love an idea, you champion it but you can recognize its faults and know when it's time to let it go.

Being in love with an idea is losing all objectivity and staying with it even when it's obviously a sinking ship. Finding the right balance and keeping that balance is key. Love an idea, but don't fall in love with it.

See **MITCHELL** page 11



CONNECTIVE: Company has increased efforts to land more defense-related work

FROM PAGE 10

found, didn't crack like their predecessors.

As a woman, Chandler faced adversity from the older generation of manufacturers, many of whom were skeptical of her ability and knowledge.

In one case, the head of a company would only talk business with Chandler's husband, who serves as vice president of the company.

"Definitely, it's been a hard road," Chandler said.

Yet, she persevered, determined to convince her peers she was a player in the game.

The key to winning over business owners was to share her grasp of the industry and of the manufacturing process.

Chandler started in the industry at the age of 19, working her way up through the ranks, from receptionist to buyer to sales representative in the components distribution field, before deciding to branch out on her own.

And, when her company moved into reverse engineering and manufacturing, she hired a team of displaced engineers to provide the necessary knowledge base.

In showing her expertise, she developed credibility. And, once she got in the door, CDI's products won repeat business.

"Some companies look at us as a risk because we're small. But I just tell them to give us a chance," Chandler said.

Chandler's staff is IPC — an electronics industry association — certified, which

she said is uncommon for companies of CDI's size. The certification shows employees are trained on industry-standard methods of soldering and wire and cable harnessing.

"We were kind of the pioneer in small business," she said.

Anna Garrido, director of marketing and communications for IPC, said the voluntary IPC certification process is an additional step companies can take to demonstrate a commitment to customer requirements.

"By supporting all of its employees in the training necessary to earn the valued and respected (IPC) certification, the company gains immediate recognition, legitimacy and value throughout the electronics industry," Garrido said.

Chandler had her staff receive certification in 2009 as she pursued more government contracts, which has represented a growing segment of her business since the company first won a government contract in the late 1990s.

A federal push to award more contracts to woman-owned businesses also is helping Chandler's cause.

Her company, which already has worked with various branches of the military over the past decade, now is benefitting from even greater marketability as companies look to partner with woman-owned businesses in order to secure more government work.

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MITCHELL: Sometimes people hold onto ideas because there are no other options

FROM PAGE 10

Do you have options? It's easier to let go of one idea if there are others to pursue. Sometimes, we hold on to an idea because there is no other choice. A secret to being a successful innovator is creating options.

While I don't advocate indiscriminately moving from infatuation to infatuation, having an option or two allows you to more objectively evaluate your current favorite and move on if it's not proving to be a fruitful one.

Is your ego in your way? Sometimes, it's your own stubborn ego that blinds you to the obvious fact it's time to let an idea go. If you frequently hear your inner-voice saying

things about your idea's nay-sayers such as "they just don't get it" or "I know what's right, they don't," perhaps it's time to sit yourself down and ask yourself: "Am I really that smart?"

Perhaps you'll see that your ego is in the way of making the obvious decision: They get it — it's really just not a good idea. Let it go.

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