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From left, IWM Consulting Group LLC is led by President Troy Smith, VP of Environmental Services Greg Scarpone, and VP of Construction Services Keith Mershon.

## Green consultant takes top spot

By **Sam Stall**  
Special to IBJ

Indiana's current business environment seems about as amenable to growth as a parched cornfield in August. Credit is scarce, customers are stingy, and the only thing that seems plentiful is bad news. Yet, in spite of this, some Indianapolis-area firms have managed not only to survive but grow—and grow quickly.

The private companies that have (so far) powered through the downturn enjoy certain key advantages. Some are in fields that seem relatively immune to economic cycles; others offer something their customers can't do without, no matter the state of the economy; and still others market diversified products and services, reducing the pain should any one (or two) of their offerings falter.

Following are businesses concerns who are weathering the recession in style. They make up the top 10 of IBJ's annual list of fastest-growing Indianapolis-area private companies.

### 1 IWM Consulting Group

A quick glance at Indianapolis-based IWM's business model explains why the firm's revenue jumped from \$1.3 million in 2006 to \$10.4 million in 2008—a whopping growth rate of 695 percent.

The company, founded in 2005 with \$10,000 in startup capital, is an environmental consulting firm that helps corporations develop eco-friendly operations—a popular pursuit in an era when many companies are paying more attention to going green.

Its client base includes everyone from Fortune 500 companies to government agencies to small business owners and real estate development firms.

IWM specializes in such "green" services as recycling-feasibility studies, energy audits, brownfield-redevelopment projects and design and construction management of recycling transfer stations.

Not that the company hasn't occasionally felt the downturn's sting. Recently one of its clients went



bankrupt, and a sizable contract was suddenly cancelled. Still, there have been a lot more ups than downs.

"I know that being compliant with environmental regulations is something our customers take very seriously," said company president Troy Smith. "We're optimistic that once the economy begins an upward swing again, we'll be in a position to take full advantage of additional opportunities."

In recent years, IWM has acquired two other environmental consulting groups, locally-based Handex of Indiana and Fort Wayne's Avant Group Inc. But there's also plenty of room for organic growth as well.

Smith isn't predicting how fast his company will continue to grow, but he's optimistic about its chances.

"I'm not sure I would give it a dollar figure, but we plan to continue to make sound business decisions and continue to pursue growth opportunities," he said. "We have plans to add additional branch offices and would like to see a few of the international projects that are on the drawing board come to fruition."

## Fastest-Growing Indianapolis-Area Private Companies\*

(Ranked by percentage of revenue growth from fiscal years 2006 to 2008)

RANK	COMPANY ADDRESS TELEPHONE / FAX / WEB SITE	REVENUE GROWTH FISCAL YEARS 2006 TO 2008	REVENUE FISCAL YEAR: 2007	FTE EMPLOYEES FISCAL YEAR: 2007	AFTER-TAX PROFITABILITY IN 2008 ORIGINAL INVESTMENT: AMOUNT SOURCE(S)	PRODUCTS AND SERVICES	TOP EXECUTIVE(S), TITLE(S) OWNER(S)	ACCOUNTING FIRM LAW FIRM BANK(S)	FOUNDED FISCAL YEAR END
1	IWM Consulting Group LLC 7428 Rockville Road, 46214 (317) 347-1111 / fax (317) 290-4477 / iwmsconsult.com	695%	\$1,317,320 \$3,584,662 \$10,468,489	14 25 23	DND \$10,000 private investors	environmental consulting	Troy Smith, president Troy Smith, Keith Mershon, Greg Scarpone	Donovan Financial Group LLC Cook & Associates PC First National Bank NA	2005 12/31/08
2	SmartIT Staffing Inc. One Indiana Square, Suite 2350, 46204 (317) 634-0211 / fax (317) 634-0246 / smart-itstaffing.com	676%	\$1,087,400 \$4,407,330 \$8,438,532	28 62 95	DND \$1,000 personal funds	IT staffing and consulting	Karen Cooper, Karen Cooper, Paul Rothwell	Marietta Financial Services Inc. Bingham McHale LLP JPMorgan Chase Bank NA	2005 12/31/08
3	Mainstreet Property Group LLC 109 W. Jackson St., Cicero 46034 (317) 420-0205 / fax (317) 420-0206 / mainstreetcap.net	489%	\$1,080,884 \$4,461,078 \$6,369,073	4 95 100	6% to 10% \$20,000 personal funds	senior housing real estate development	Zeke Turner, CEO Zeke Turner, Ed Grogg	Katz Sapper & Miller LLP Krieg DeVault LLP The National Bank of Indianapolis Corp.	2002 12/31/08
4	Phoenix Data Corp. 9045 E. 59th St., 46216 (317) 354-1187 / fax (317) 354-1369 / phoenixdatacorporation.com	380%	\$1,238,300 \$3,876,845 \$5,945,711	22 30 54	over 10% \$350,000 personal funds	document management, data processing	Carol L. Curran, president, CEO Carol L. Curran	Naab and Co. PC Ittenbach Johnson Trettin & Kaefer PA Harris Bank NA	2001 12/31/08
5	Stretch Logistics 6220 Carrollton Ave., 46220 (866) 316-6600 / fax (317) 894-6875 / stretchlogistics.com	373%	\$1,041,000 \$1,617,000 \$4,927,000	3 4 9	DND DND DND	logistics services	Kalvin Cook, Brandon Lawler, managing partners Cook family	Katz Sapper & Miller LLP DND Star Financial Bank	2004 12/31/08
6	AIT Laboratories 2265 Executive Drive, 46241 (317) 243-3894 / fax (317) 243-2789 / aitlabs.com	255%	\$9,300,000 \$16,000,000 \$33,000,000	90 120 187	over 10% \$40,000 personal funds	pain management, forensics, clinical and pharmaceutical testing, research institution	Michael A. Evans, president, CEO Michael A. Evans	BKD LLP Barnes & Thornburg LLP Financial Center FCU	1990 12/31/08
7	Fairchild Communication Systems Inc. 3185 N. Shadeland Ave., 46226 (317) 576-9115 / fax (317) 576-9014 / fairchildcommunications.com	249%	\$3,709,252 \$6,197,479 \$12,955,341	24 34 70	6% to 10% \$1,000 personal funds	telecommunications and electronic systems contractor	Charles W. Fairchild II, president; Michael C. Cast, director of operations; Scott A. Hosford, branch manager Charles W. Fairchild II, Luanne Fairchild	Teipen Selanders Poynter & Ayres PC DND Fifth Third Bank	2001 12/31/08
8	Imagine Technology Group Inc. 6081 E. 82nd St., Suite 110, 46250 (317) 577-9938 / fax (317) 577-9959 / thinknet.com	218%	\$1,290,565 \$2,849,350 \$4,103,009	14 22 30	over 10% \$50,000 loan	enterprise and Web application development	Joel Russell, president Joel Russell	Jeff Mullen CPA LLC Cohen Garlick & Glazier PC Fifth Third Bank	1998 12/31/08
9	Health Systems International LLC 5975 Castle Creek Parkway, Suite 100, 46250 (317) 806-2000 / fax (317) 806-2005 / us-hsf.com	214%	\$8,703,471 \$10,568,351 \$27,288,352	44 48 230	0 to 5% DND DND	medical claims and receipts, bill review	Russell Sherlock, president, CEO HSI Acquisition Holdings Inc.	Katz Sapper & Miller LLP Ice Miller LLP M&I Bank	2004 12/31/08
10	Keystone Construction 47 S. Pennsylvania St., 10th floor, 46204 (317) 636-2000 / fax (317) 635-1100 / keystone-corp.com	212%	\$10,026,170 \$15,241,706 \$31,261,726	12 15 36	DND DND DND	general contracting, construction management, design/build	Ersal Ozdemir, DND DND	Somerset CPAs DND DND	1997 12/31/08
11	Backhaul Direct LLC 47 S. Meridian St., Suite 300, 46204 (317) 780-8630 / fax (317) 974-1644 / backhauldirect.com	201%	\$5,424,000 \$9,418,000 \$16,340,000	17 26 41	DND DND personal funds	third-party logistics, brokerage	Greg Harris, president Greg Harris	Ostrow Reisin Berk & Abrams LD Lewis & Kappes PC Fifth Third Bank	2004 12/31/08
12	MedTech College 6602 E. 75th St., 46250 (317) 845-0300 / fax (317) 863-4895 / medtechcollege.edu	199%	\$4,270,850 \$7,400,288 \$12,756,980	40 62 110	over 10% \$2,600,000 angel investors	medical training and degrees	Joseph H. Davis, president, CEO private investors	Kessler Orlean Silver Bingham McHale LLP The National Bank of Indianapolis Corp.	2004 12/31/08
13	Defender Direct 3750 Priority Way S. Drive, 46240 (317) 253-3200 / fax (317) 810-4721 / defenderdirect.com	186%	\$49,659,097 \$18,080,755 \$141,795,237	491 882 1,317	0 to 5% \$30,000 personal funds	home security and satellite TV systems	Dave P. Lindsey, president David P. Lindsey	Katz Sapper & Miller LLP Koger Garris & Regas LLP M&I Bank	1998 12/31/08
14	LGC Associates LLC(2) 13295 Illinois St., Carmel 46032 (317) 569-0018 / fax (317) 632-2558 / lgccassociates.com	159%	\$4,548,019 \$7,997,295 \$11,784,202	30 50 45	0 to 5% \$5,000 personal funds	temporary, direct-hire placements, hospitality and business staffing	Glen Greenawalt, EVP; George Lesmeister, CEO George Lesmeister, Glen Greenawalt	Long & Associates Cohen Garlick & Glazier PC Regions Bank	2003 12/31/08
15	Brownstone Publishing LLC d/b/a Angle's List 1030 E. Washington St., 46202 (317) 396-9134 / fax (317) 396-9134 / angleslist.com	152%	\$14,310,032 \$24,925,944 \$36,056,970	261 316 446	loss \$55,000 personal funds, private investors, venture capital	provides service company reviews and ratings	Bill Oesterle, CEO; Angie Hicks-Bowman, founder, CMO; Scott Brenton, COO; Tim Harvey, CFO; Michael Holt, VP of sales Aquent LLC, AL BV Investment Inc., City Securities Corp., Cardinal Ventures LLC, Battery Ventures	Katz, Sapper & Miller LLP Ice Miller LLP National City Bank	1995 12/31/08
16	Pinpoint Holdings Inc. d/b/a Pinpoint Resources 6306 Ruchel Way S. Drive, 46220 (317) 726-5600 / fax (317) 726-5610 / pinpointresources.com	148%	\$7,023,669 \$11,921,552 \$17,394,261	40 65 100	DND \$25,000 personal funds	IT, work-force services	Mark Hall, president Mark Hall, James Ellis	Kirk N. Fostnough CPA Inc. Ogletree Deakins Nash Smoak & Stewart PC Fifth Third Bank	1995 12/31/08
17	ExactTarget Inc. 20 N. Meridian St., Suite 200, 46204 (317) 423-3928 / fax (317) 396-1592 / exacttarget.com	132%	\$31,175,449 \$48,004,583 \$72,342,009	201 279 380	0 to 5% \$200,000 friends, family	email marketing, text and voice messaging, Web landing pages	Scott Dorsey, CEO Scott Dorsey, Chris Baggott, Peter McCormick	KPMG LLP Ice Miller LLP Silicon Valley Bank	2000 12/31/08
18	Iasta.com Inc. 12800 N. Meridian St., Carmel 46032 (317) 594-8600 / fax (317) 579-6401 / iasta.com	129%	\$2,855,868 \$3,636,868 \$6,531,333	21 28 40	0 to 5% \$57,000 customers	eSourcing software and global consulting services	Melissa Bue, senior director, product marketing; David Bush, CEO; Todd Eggle, CEO; Jason Tieda, COO David Bush, Todd Eggle, Jason Tieda	Alerding & Co. Alerding, Castor LLC Regions Bank, Silicon Valley Bank	2000 12/31/08
19	First Class Landscaping Inc. 3355 S. Arlington Ave., 46203 (317) 788-9596 / fax (317) 788-9515 / firstclasslawn.com	98%	\$3,104,443 \$5,347,229 \$6,155,883	60 75 83	0 to 5% \$35,308 family	lawn maintenance, irrigation, landscape	Bradley M. Shaffer, president Bradley M. Shaffer	Cox Beckman Goss & Co. David A. Retherford & Associates Inc. KeyBank	1994 12/31/08
19	National Trade Supply LLC 5340 S. Harding St., 46217 (317) 536-7445 / fax (317) 536-7449 / ntsupply.com	98%	\$9,292,581 \$13,646,659 \$18,374,514	7 12 17	DND DND vendor credit lines	Internet sales of filtration and HVAC products	Todd Anthony, president, CEO Todd Anthony	Birk Gross Bell & Coulter PC Williams Hewitt Barrett & Wilkowski LLP JPMorgan Chase Bank NA	2003 12/31/08
21	Mid America Health Inc. 1499 Windhorst Way, Suite 100, Greenwood 46143 (317) 972-7889 / fax (317) 972-7969 / mahweb.com	95%	\$12,498,054 \$18,575,386 \$24,360,423	175 350 392	6% to 10% \$3,500 personal funds	dental services and staffing	Bill Mathews, CEO; Patrick Murphy, president Bill Mathews, Jack Mathews, Patrick Murphy, Mike Jarvis	BGBC Partners LLP Baker & Daniels LLP M&I Bank	1986 12/31/08
22	Information Systems Experts LLC 645 W. Carmel Drive, Carmel 46032 (317) 814-1035 / fax (317) 814-1044 / ise-llc.com	87%	\$1,967,759 \$3,006,172 \$3,682,954	25 38 35	DND \$80,000 personal funds	custom software and application development, IT consulting	Jeff P. Hastings, president Jeff P. Hastings	Stewart Peck & Hueston LLP Lewis & Kappes PC Regions Bank	1993 12/31/08
23	Apparatus 912 N. Delaware St., 46202 (317) 777-6463 / fax (317) 777-6460 / apparatus.net	75%	\$3,849,307 \$5,051,358 \$6,749,589	41 46 65	over 10% \$10,000 personal funds	IT services	Kelly D. Pfliederer, president, CEO Kelly D. Pfliederer	London Witte & Co. LLP Wooden & McLaughlin LLP The National Bank of Indianapolis Corp.	1999 12/31/08
23	Premiere Credit of North America LLC P.O. Box 19309, 46219 (317) 869-2621 / fax (317) 972-6567 / premierecredit.com	75%	\$11,369,772 \$15,053,620 \$19,842,628	121 196 284	6% to 10% \$350,000 individuals	debt collection for education, child support, tax and medical	Todd J. Wolfe, David A. Hoelt, co-founders ECMC Holdings LLC, David A. Hoelt, Todd J. Wolfe, Tina Mercer	Katz, Sapper & Miller LLP Barnes & Thornburg LLP Old National Bank	1999 12/31/08
23	Reindeer Auto Relocation 5100 Charles Court, Zionsville 46077 (317) 299-2878 / fax (317) 299-3099 / reindeerauto.com	75%	\$11,928,387 \$13,979,401 \$20,837,945	29 37 46	over 10% \$2,500 personal funds	auto relocation	Ritchie Shewmaker, principal, EVP; Brad Willy, GM; Tim Donnar, principal, CEO Tim Donnar, Ritchie Shewmaker	Chilton and Medley PLC James P. Reichert PC Sain Bank	1997 12/31/08

\*Independent, privately held corporations, proprietorships or partnerships with revenue in fiscal year 2006 of more than \$1 million and revenue increases each fiscal year from 2006-2008

CEO=chief executive officer  
CMO=chief marketing officer  
COO=chief operating officer  
CPA=certified public accountant  
d/b/a=doing business as

DND=did not disclose  
EVP=executive vice president  
FCU=federal credit union  
FTE=full-time equivalent  
GM=general manager  
HVAC=heating, ventilation and air-conditioning  
IT=information technology  
LLC=limited liability company  
LLP=limited liability partnership  
NA=national association  
PA=professional association  
PC=professional corporation  
PLC=professional law corporation

Some companies may have been omitted due to lack of information or deadline restrictions.

The Indianapolis Business Journal list of fastest-growing Indianapolis-area private companies is the most comprehensive one available. For copies of this list, go to [www.ibj.com](http://www.ibj.com) and click on the "lists" link.

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Information provided by the individual companies.  
Top 25 lists are compiled each December in the Book of Lists.