

VISTAGE

Member *Stories*

Mike Steidle, Partner
Ivystone Group
Minneapolis

At a glance

Role: CEO

Industry: Wholesale

Employees: +150

Vistage chair: Brian Davis

Company background

Ivystone is a vendor representative business in the Gift and Decorative Accessory business. The company specializes in several product categories, including gift, home, garden, fragrance, personal care, fashion and seasonal. Ivystone has more than 140 salespeople and operates showrooms in Atlanta, Dallas and Las Vegas.

When you're shopping at the local Bed Bath and Beyond store do you ever wonder where the store finds such an eclectic mix of merchandise and products? Retailers like Bed Bath and Beyond, Amazon and thousands of independent stores buy from sales organizations like Ivystone for a multitude of products in a wide array of categories: Gifts, home, garden, fragrance, personal care, fashion and seasonal.

Mike Steidle is a partner in Ivystone and works out of the Twin Cities. In 2007 Mike merged his company Sales Partners with Ivystone Group to form the foundation of the business. In the last seven years, the company has purchased a number



of additional sales organizations to form the largest gift and décor selling organization in the country.

Ivystone has more than 140 sales reps across the U.S. and operates showrooms in Atlanta, Dallas and Las Vegas. Its main office is in Exton, Penn. Mike's role in the organization is working with the senior management team to run the company. He heads up key accounts and new business development.

The Ivystone team is always working on ways to differentiate Ivystone in the marketplace. Insight into competitive differentiation is just one area where his investment in Vistage has paid off for Mike. He's evolving Ivystone's differentiators around multiple areas—people, innovation and sales support systems. "The three things that set us apart is we have a unique sales model, the best people, and we have incredible sales support systems," Mike shared.

Mike said his company has the largest account base in the industry. Ivystone's size also affords Ivystone the luxury of having its own in-house marketing department—one of only a handful in the industry.

Mike joined Vistage three years ago on the recommendation of his business partner, Doug Cofiell. Doug has been in Vistage for over six years. Mike then connected with Twin Cities Vistage chair [Brian Davis](#). “Vistage gives me an outside perspective to my business, which provides viewpoints from other industries, said Mike.

“Tremendous value from Vistage speakers”

“I also get tremendous value from the speakers,” said Mike, referring to the monthly speakers that address his Vistage group. The speakers keep his thinking sharp. Mike cites Heather Anderson, a speaker on emotional intelligence, and Barry Deutsch, an expert focused on hiring and retaining top talent. Mr. Deutsch wrote the popular book *You’re Not the Person I Hired!*

Mike shared that Vistage has helped him become a better leader and manager. “It’s [Vistage] improved significantly some weak spots I had with my own performance,” he said. “I’ve taken away best practices from other Vistage members’ businesses. It’s wide ranging ... from compensation to company communications to listening. In hindsight, I wasn’t nearly as good as I thought I was once I was exposed to others in my group,” said Mike. People in his group “push” him and “That’s a good thing!”

His customers are retailers, a sector that has been up against a strong headwind the past few years. “This is probably the toughest challenge we have right now,” Mike explained. To manage in this environment Mike focuses on the basics like cost control. “It’s making sure when you make a bet, you make an even better bet. It’s making better strategic decisions, which is what I think Vistage helps us do,” he said.

Learning from businesses outside of his industry has helped Mike improve his own business. For instance, he has seen how other CEOs have benefited from adding critical positions to their firms that have improved overall company performance. “We added an essential recruiting position after I saw how the position positively affected another Vistage company. That saved us a lot of time by short circuiting the learning curve,” shared Mike.

Brian Davis, Mike’s Vistage chair, is another reason Mike will continue to invest his time in the Vistage experience. Mike shared he takes advantage of Brian’s background and experience a little differently than other members. “I use Brian for personal development and also for specific challenges within our business. He has a very unique skill set and background” he said. “Brian’s guidance in personal development and thoughtful solutions add tremendous value to our company” Mike stated. “On several occasions he has helped me reframe issues and to have breakthrough conversations with my partner and other important stakeholders.”

Earlier in 2014, Brian took Mike and 34 other Vistage members on a leadership retreat to the U.S. Army Military Academy in West Point, N.Y. The multi-day retreat was arranged through the Thayer Leader Development Group. It was an unforgettable few days of workshops, drills, exercises and insights from former general officers and top leaders. In typical Army fashion, the first day began at 0700 with boot camp led by drill instructors as the “recruits” knocked out sit ups and pushups and took off on a three-mile run. Mike recalled the experience helped him realize how important it is to articulate your organization’s values and propagate them throughout the company. Everyone in the organization must know its values and mission.

During the last recession—2008–2009—Ivystone carried on with mergers and acquisitions to maintain its competitiveness in the marketplace. It even bought its largest competitor in 2010. “But our results today wouldn’t be as good as they are, if we didn’t have Vistage,” summarized Mike. **V**