

FACETIME

The sign of CEO success

CATHERINE MONSON, CEO OF CARROLLTON-BASED FASTSIGNS IS LOOKING TO EXPAND POST-RECESSION

Catherine Monson would like to be one the toughest and fiercest CEOs in North Texas. The company was hit by the recession, like many others, with several franchisees in North Texas closing up shop because of the troubled economy. But the sign firm is recovering and retooling itself to become a full-service marketing and signage company and to provide more options to clients, Monson said. The Carrollton-based franchisor is projected to grow domestically and internationally in the next few years from its current 530 stores, she said. She projects FASTSIGNS will increase its \$282 million in annual network franchisee sales and double the company's royalty revenue from its current \$18 million over the next decade.

WHAT DID YOU WANT TO BE WHEN YOU GREW UP? Since a young kid, I knew I wanted to run a company. I had a vision I would run a very big organization at an early age. I wasn't interested in nursing or human resources, those were things that women went into and typically worked in. I wanted to run a company because that's where the guys went, and I didn't want to be held back by my gender.

HOW HAS FASTSIGNS FARED IN THE PAST COUPLE OF YEARS? Our same-store sales growth in 2009 was down 17 percent but, if you think about it, our primary customer is small- to midsize businesses. Those people — who were very badly hit by the recession — as a result were not buying as much. Our January (2011) same-store sales were up 6 percent, not back to 2008 levels, but we are headed in the right direction.

HAS FASTSIGNS CHANGED THROUGH THE RECESSION? Certainly we have. At the same time the recession hit us, there were some new players in the industry, primarily Internet-only companies that were all about price and had 24-hour production facilities in industrial areas to make banners and corrugated plastic signs. We've had to focus more on the value-add and provide consultations. We really bring something else to the table. We've been incorporating quick response codes into our signage. The QR codes allow smartphones to take a picture of the image and the smartphone will take you to whatever digital asset is subscribing.

WHAT LED YOU TO FASTSIGNS? I'm a huge believer in franchising. It's an amazing and effective way for someone who wants to be in business for themselves to do that, but not be by themselves. I started with Sir Speedy in 1980 and have been franchising for 31 years.

HOW WERE YOU RECRUITED TO THE COMPANY? I was the only person interviewed. They sought me out; I wasn't looking for a job. I got a call one day that said, 'We have one of our founders retiring, and we think you'd be the perfect CEO to replace him.' I said, 'Where's the company?' And keep in mind, I was in sunny California (as president of PIP Printing Division). They said Dallas. I laughed and said there's not a chance in heaven that I would move to Dallas. Six

months later, I was here. It was a rigorous interview process.

SO, WHAT'S NEXT FOR FASTSIGNS? We have 530 locations in seven countries. We could very easily be at 1,000 locations. I think there will be significant growth internationally, but we also know we have 300 approved markets in the United States where the business count and the business mix fit our criteria. We just need to market them and find franchisees. You are going to see us double the number of locations and certainly double our average unit volume and help our franchisee(s) bring more value to our customers, which will bring more revenue and higher margins.

ccarlisle@
bizjournals.com |
214-706-7121



JAKE DEAN

A speedy recovery

FastSigns CEO Catherine Monson propels the company out of the recession.

FACETIME, P12



COVERING THE
DALLAS-FORT WORTH
REGION

Dallas Business Journal

FEBRUARY 25-MARCH 3, 2011