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Steward finds big success in World Wide Technology

Chairman, World Wide Technology Inc.
Laurie Sybert

After a string of company failures, David Steward built St. Louis-based World Wide Technology into the largest black-owned business in the United States -- a title given the company by Black Enterprise magazine in 2004.

"I've lost six or seven businesses in transportation, consulting, auditing," Steward, 53, said. "The biggest thing I had to overcome was those failures, but those failures led to World Wide Technology."

Steward founded World Wide Technology (WWT) in 1990 with a vision of making computer technology relevant to businesses. The company uses technology to help its customers improve their supply chain, drive down costs and increase productivity.

"We're always evolving as the process and technology change and improve. We think we are helping define how this technology is used," Steward said.

WWT's revenue topped \$1.4 billion in 2004, up from \$1.1 billion in 2003. The company employs 650 people in 26 locations. WWT opened a new office in Phoenix Jan. 1 with an eye toward expanding into Atlanta and North Carolina in 2005. The company is owned largely by Steward. Co-founder James Kavanaugh, WWT chief executive, and venture capital firms Summit Partners and Highland Capital are minority owners.

In addition to leading his company, Steward is a leader in the community. He's heading the annual fund-raising campaign for the United Way of Greater St. Louis in 2005 after years of personal and company involvement with the organization. In addition Steward serves on the boards of BJC HealthCare, Boy Scouts of America, St. Louis Science Center, Civic Progress, Regional Business Council and the St. Louis Regional Chamber and Growth Association.

Steward also mentors, advises and coaches other minority businesses, which he prefers to call "diversity" companies.

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