

Seasoned Professionals Share Insights for Sustainable Success

Whether it is customer service, team appreciation, staying technologically current, or knowledge of the various markets and sectors, the construction companies celebrating milestone anniversaries in 2021 have been successful for many years. So, how have these businesses withstood the test of time, and what advice do they have for others that are looking to do the same?

Mark Jones, executive vice president and national sales manager with specialty executive search firm Kimmel & Associates, believes in establishing a culture and reputation that attracts and retains the brightest people in the industry. “Employ them in positions in which they bring the greatest value to your organization while giving them the best opportunities to grow their

careers,” he advises. “Strive to be the very best at what you do, and surround yourself with people who share that same goal. Maintain integrity, lead by example, work hard, and enjoy life.”

According to Scott Wilson, CEO of construction firm S. M. Wilson & Co., a company can never have too much capital. “Whether you are a brand new business or one with some years in the trenches, you cannot sustain without great cash management and plenty of working capital,” he says. “Stuff happens in this business, either because of miscalculations (bad estimates, bad bids), weather, labor or all of the above. A company cannot navigate the ups and downs without access to capital.”

However, there are invariably market downturns. A key lesson that

Jim Donaghy, executive chairman of STO Building Group, has learned is not to underestimate the potential during those downturns. “If you make key investments in talent and project diversity, and get closer to your clients while they have less work, you will get multiples back on your investment during the market recovery,” he notes.

Maintaining the right vision, strategy, structure and staff is crucial for business longevity. “Strategy requires competitive difference and a relentless focus to sustain that difference—and a trust-built company culture must be part of it. You should be well capitalized to keep talent and clients happy and fund growth,” says Scott Cattran, president and CEO of architecture, engineering and geospatial firm Woolpert.

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