



CASE STUDY

RESIDENTIAL CONSTRUCTION

BACKGROUND: Florida-based construction company with a business track record of over 20 years. The company provides residential and commercial construction and building services to customers in the Tampa / St Petersburg area. The company's revenues were not growing, pricing appeared incomplete, and projects mismanaged. All of these challenges negatively impacted margins, and the company was not profitable. The owner was an excellent craftsman but felt overwhelmed, trapped, and exhausted.

SITUATION: Corporate Ladders met with the owners and reviewed the company financials. Despite operating for over two decades, the business had never made much of a profit. The funny thing is that the owner believed they were good at selling new work and said they "never lost a job they proposed." Unfortunately, there was no growth, no margins, no profits, and the owner was living "hand to mouth."

APPROACH: Company engaged Corporate Ladders to help by starting with a "deep dive" into every aspect of the business. We reviewed the entire company from top to bottom from a 360° perspective and identified several key improvement areas. After assessing the problems, several recommendations were made to help the business become more profitable.

CHALLENGES: The owner was working too many hours trying to keep his head above water. The expenses for materials, labor, and entertainment were out of control. New project estimates were improperly costed, which resulted in job estimates that were too low. Once jobs were awarded and underway, change orders were not always executed to update pricing if a change was required. Insufficient business finances forced the owner to "borrow from Peter to pay Paul" to get through the week. The company's marketing efforts relied strictly on word of mouth for all advertising. This approach was not generating enough leads for new business. All of these issues had a compounding effect on business operations.

OUTCOME: Corporate Ladders worked with the owner to develop new procedures for improved estimating and bidding. We helped the owner with methods to evaluate the best-qualified jobs to pursue and focus on better margin jobs. We devised strategies to pay down debt and improve business financials.

Today, the owner is focused and working "ON THE BUSINESS," not just working "IN THE BUSINESS." The business is growing once again and turning a small profit, which has energized the owner. The improved cash flow has enabled the owners to take a short vacation — the first in years!



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Most Important Things to Know About Your Business

Coach:

Bill Taylor



1

Focused Perspective

I've been where you've been, and I'm further in the journey. I started my career at an entry level, pulling cable and installing phones. Having a focused perspective enabled me to work my way up to become an IBM Division Manager, leading 1,600 employees and running a \$700 million P&L. My business, Corporate Ladders, is now in its 27th year!

2

Success Leaves Clues

As the youngest general manager in IBM's history, I engineered a nine-month turn-around to produce \$18 million in revenues and \$3.5 million in profits. For AT&T Wireless, I increased annual revenues from \$8 million to \$30 million in 24 months. As your coach, I draw upon these experiences to help you get your business to the top.

3

Make More Money

Complacency is the enemy of initiative. When you're too comfortable, you stop looking for ways to innovate, engage, and save money. Then, something unforeseen occurs and you panic, which causes you to chase after the wrong initiatives, use the wrong marketing, select poor vendors and try costly systems that keep you in the red. Good coaching stops that - cold.

4

Make Accountability Your Friend

As a business owner or professional, you're at the top of the pyramid, and it's lonely at the top. Who holds you accountable? As your coach, I'll serve as your "sounding-board" and challenge you with new ways to explore potential options. Together, we'll use proven tools and techniques to assess the appropriate risks for your business and then hold you responsible for doing "the right things, right".

5

Transform To Grow

My coaching will help you progress faster than you would on your own by helping you develop a winning strategy and sticking to it. Coaching helps identify your top priorities, recognize blind spots, and "see around corners" to head off challenges before the unforeseen becomes an issue. Most importantly, I'll remind you why you chose your profession, took the risk, and help you get back to the joy of working on your business instead of in your business.

BILL TAYLOR

(201) 825-8296

wbtaylor@corporateladders.com



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