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AUGUST 2024 | CONSTRUCTIONBUSINESSOWNER.COM

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CBO Editor
Megan Beam

As we celebrate 20 amazing years of Construction Business Owner Magazine (CBO), I want to raise a toast to you, our dedicated readers. Since our first issue in 2004, CBO's mission has been to guide and support you as you learn to run better businesses and stay ahead in this ever-evolving industry. Your consistent support has been the backbone of our success, ensuring that CBO remains the trusted resource it is today.

Over the years, we've witnessed incredible changes in this industry. From embracing sustainable practices and adopting cutting-edge technologies to improving safety standards and navigating unprecedented challenges like the COVID-19 pandemic, the resilience and dedication of the construction sector have inspired us every step of the way. Your commitment to adapting and continuously learning has been truly impressive, ensuring that the industry not only overcomes obstacles but thrives in a rapidly changing landscape. It's been an incredible journey of growth and learning, and I am personally grateful to be of service to this vibrant, innovative community.

To all our readers, contributors and partners: thank you for your continued support.

Cheers to many more years of innovation, growth and success!



CBO Managing Editor
Carmen Capoccia

August 2024 not only marks the 20th anniversary of CBO, but also my second anniversary on the brand. The last two years have been a whirlwind of trade shows, conferences, critical economic stats, machine innovations and marvelous conversations with our readers and industry friends. I have seen firsthand the dedication, curiosity and diligence of industry leaders like you. Each month, the CBO team and our wonderful network of contributors strive to bring you the information you need to run your company efficiently and profitably. I feel honored to be part of a brand that touches the very foundations of society, and to have the opportunity to watch the industry's future unfold in ways big and small.

Starting on page 11, we've highlighted the last 20 years of the brand, as well as spotlighted where we think the industry might go. The entire CBO team had a great time pulling this together, and we hope you enjoy reflecting with us!

Thank you for trusting us for the last two decades. We are so excited to celebrate the past 20 years, and we are committed to being your trusted resource for decades to come.

If you have any questions, tips or ideas for us, please reach out to ccapoccia@cahabamedia.com or mbeam@cahabamedia.com!



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20 YEARS | **CONSTRUCTION**
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20TH ANNIVERSARY

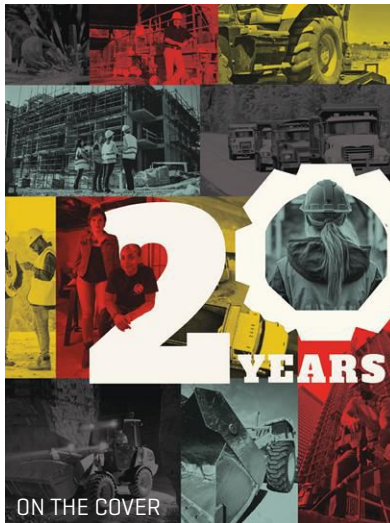
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THE BEST IN BUSINESS

Construction Business Owner Magazine is honoring some of the construction industry's best with a special section dedicated to outstanding women. From GCs to CEOs and specialty trade workers, your nominations will help us showcase the hardworking female professionals who are advancing the industry.



If you work with a woman who is making the industry a better place, we want to know about her. Visit constructionbusinessowner.com/owic2024 for more details on how to submit a nomination.

**Nominations close
September 6, 2024.**

► Stack Promotes Ray DeZenzo to President

Stack Construction Technologies, a cloud-based construction software platform, announced the promotion of Ray DeZenzo to president, assuming responsibility for product as well as continuing to lead overall business operations. In his new role, DeZenzo will continue to report to Phil Ogilby, co-founder and CEO, and have full daily operating control over the organization. The two will continue working together to steer the organization toward Ogilby's vision of providing capabilities that accelerate the digital transformation of the construction industry. Since 2019, DeZenzo successfully helped raise additional capital, led the company in multiple acquisitions, helped grow annual revenue by 225%, and supported Stack's workforce expansion of 90 people. He is a champion of STACK's culture of innovation, fostering new ideas that add value and positive business impact to customers. DeZenzo's expertise in recruiting top talent and influencing performance through mentorship, along with his partnership strategy and negotiation skills, has made a huge impact on the company. Visit stackct.com.

► Caterpillar Donates \$500K to Associated Equipment Distributors Foundation

Caterpillar Inc. announced a \$500,000 donation to the Associated Equipment Distributors Foundation (AEDF) in support of AEDF's Vision 2025 Campaign. The campaign is designed to address the technician shortage within the equipment distribution industry. It is also focused on strengthening the industry's future by improving programs offered to students across U.S. high schools and technical schools considered underserved in the technical skills space. AEDF's recent skills assessment of the gap in the North American market for technician labor shows an anticipated 73,500 heavy equipment technician positions will be

needed over the next five years. Vision 2025 is designed to bring skills-based programs back to high schools to help enable career success for all learning and career pathways. Through AEDF's Vision 2025 Campaign, the foundation has positively impacted thousands of students across the U.S. and Canada. The initiative is focused on recognizing at least 200 high school programs as Associated Equipment Distributors Foundation Recognized High Schools, as well as accrediting a minimum of 120 college programs by 2027 to help allow for meaningful job placements for their students. Visit caterpillar.com and aedfoundation.org.

► Stellar Adds 3 to Mechanic Truck & Accessories Sales Team



Eric Best



Kevin Ellis



Richard Holley

Stellar Industries, a 100% employee-owned and -operated manufacturer of mechanic trucks, cranes, tire service trucks, hooklifts, trailers, and service truck and van accessories, added three new regional sales managers to their sales team. Eric Best will cover the North-Central region, which is currently managed by Kirk Uhlenhopp, Kevin Ellis will cover the Northeast region and Richard Holley will cover the Southwest region, which is currently managed by Steve Jones. Both Uhlenhopp and Jones will remain on the Stellar sales team with newly defined territories. In their new roles, Best, Ellis and Holley will be responsible for the sale and support of mechanic and service trucks, service cranes, service truck and van accessories, and fuel, lube and utility trailers. Best brings over 20 years of experience in sales and leadership, with a significant portion of his career dedicated to digital marketing. He has previously led a national sales team as the director of sales, where he successfully managed a \$20 million territory and

built strong relationships across various industries. Ellis has a career spanning 28 years in the truck equipment business, with a focus on bucket trucks and mechanic trucks. In his previous role, he served as a sales operations and order fulfillment manager. Holley brings a wealth of knowledge to his role as regional sales manager. In his previous role, Holley was an esteemed salesman for bucket trucks. Visit stellarindustries.com.

► Mammoet Begins Assembly of World's Biggest Land-Based Crane

Mammoet, a global provider of engineered heavy lifting and transport, has started assembling the world's strongest land-based crane, the SK6000, at its Westdorpe facility in the Netherlands. The SK6000 ring crane will offer full electric operation. This means it enables the transition to cleaner power sources while driving down the carbon impact of energy projects themselves. The SK6000 has a maximum capacity of 6,000 tonnes and is capable of lifting components up to 3,000 tonnes to a height of 220 meters. Its lifting power allows users to build more efficiently in larger pieces, shrinking the logistics, integration and mobilization phases of projects. The crane provides a huge leap forward for projects in emerging energy sectors, supporting the continued constructability of next-generation wind turbine and foundation components needed to achieve higher yields from offshore wind farms. It also unlocks new modular construction options for nuclear facilities, with increased cost-effectiveness and safety. Assembly of the SK6000 is scheduled to be completed during the fourth quarter of 2024. Visit mammoet.com.

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ASK THE EXPERTS

Insight from industry aces & answers to construction's biggest questions

As Construction Business Owner celebrates its 20th anniversary, what do you believe has been the most significant development or transformation in the construction industry over the past two decades?

Over the past two decades, technological advancements have revolutionized our industry, making projects more team-focused, expediting communication and enhancing collaboration. Project management programs like Procore have been instrumental to the sharing of information, allowing teams real-time online access to project documents. This has resulted in faster communication turnaround and enhanced project management.

The demand for faster responses has increased with real-time data and technological prevalence, eliminating mail and shipping delays and providing instant information access. While tech keeps us constantly connected, it can also require discipline to be intentional about preserving focus time within one's daily schedule.

- **Denita Schreier**, Executive Vice President
(WDS Construction)

There are certainly arguments to be made for such new tools as artificial intelligence (AI). The amount of conversation and discourse dominates many of strategic discussions. However, so many of the massive changes in technology lie in proliferation of handheld devices. Whether it is the smartphone or its larger cousin, the tablet, software that was originally manipulated by desktop computers and laptops could be run within the palm of a hand. More importantly, it democratized information and enabled a new host of users to access critical information about the firm and projects. Information such as job performance and design details could be accessed in real time, allowing enhanced control and improved operational capability. In fact, today's artificial intelligence advancements can thank these massive innovations for their adoption.

- **Gregg M. Schoppman**, Partner (FMI Corp.)

Even 24 years ago, everyone thought the economy would suffer from 'Y2K' (the year 2000) when so much of our nascent technology was evolving, and we expected massive data loss. "Online" was really not as it is today. Yet 24 years later, the technology to communicate more effectively has emerged as the single most important change: letters reduced to text messages, memos reduced to text inputs in software platforms. We have lost the romance of that traditionalism and wish it a hearty goodbye, for the speed of communication is a key driver of project efficiencies — be that words, drawings or digital datasets in the form of building information modeling (BIM). The (blue) printing of plans is replaced by a digital tablet. Face-to-face can now actually mean Zoom (if your camera is on), and COVID-19 has assured us that despite the disruption the pandemic caused to our entire industry, adaptation has emerged, making virtual work possible. However, technology improvements are slower to adapt in the field, but progress is being made in robotics, exoskeletons, machine learning, 3D printing and even production improvements in systems prefabrication. With all these technological advancements, we still need the trades and craftsmanship of their work.

- **Peter Hilger**, Faculty Director, Curriculum & Internship Advisor,
Construction Management Program
(University of Minnesota)

Focus on safety — Safety has always been a crucial aspect of our industry. Over the years, we've witnessed remarkable innovations in tools and processes, alongside a shift toward a behavior-based safety mindset. At Interstates, we emphasize teaching and living out the principle of caring for each other's physical and mental safety.

Focus on culture and people — It is great to hear so many construction leaders recognizing the power of culture. There is that old saying: 'Culture eats strategy for breakfast,' which can be true. Culture can enable any change and help hit any performance standard or goal. It can also hinder or stop any change or performance goal.

Technology — This has been referenced for the last several decades, but the pace of change within technology is incredible. Tech provides opportunities to increase productivity and safety. It provides an abundance of information to help you and your clients make well-informed decisions, but it can also cause you and your clients to become overwhelmed. It has been and will continue to be a lever for our industry.

- **Scott Peterson**, CEO (Interstates)

What is the most pressing challenge your business faces today? How has this pain point evolved over the years, and what strategies are you employing to address it?

// As an immense level of talent continues to leave the industry through retirements and resignations, the identification and implementation of future leadership plans are integral to the success of individual companies and the industry as a whole. The succession planning process is not easy. However, identification of future leaders is important to ensure that the company's hard-earned legacy and reputation continues. It is a relationship business, and it takes time for the future leaders to develop relationships with customers, vendors, subcontractors, sureties and other professionals key to the organization's success. //

- **Dan Sellers**, Partner
(Carr, Riggs & Ingram LLC)

// One of the greatest industry challenges is still the shortage of qualified talent. However, to think that this is a new phenomenon is a mistake. There are countless resources that have been discussing the inability to attract skilled workers to the industry for over 40 years. Coupled with a low unemployment rate, firms are also seeing a surge in rising costs (i.e., wages, fringes, insurance, etc.). With no silver bullets, successful firms are making talent attraction, development and retention a significant strategic initiative. The most important asset of the firm is its workforce, and the problems associated with labor shortages will not be addressed with lip service. Conscious development requires proactive focus and real action. //

- **Gregg M. Schoppman**, Partner (FMI Corp.)

How did the COVID-19 pandemic impact your business operations and strategy? What steps have you taken to recover, and what long-term changes have you implemented as a result?

// As horrible as the pandemic was, there were certainly unintended benefits. When you consider the timing of this "black swan event," most construction organizations were thriving and on track to another successful year. While many navigated the pandemic, they had many aha moments that are serving as tentpoles going forward. The most obvious outcome is the movement toward employee flexibility in scheduling. Good, bad or indifferent, most firms have leaned into flex scheduling. Second, the adoption of new technology has been a gain. While virtual meetings may seem exhausting, no one can argue the benefits of leveraging this technology in the right setting. Additionally, firms appear to be spending more time conducting fact-based strategic outlooks which reflect supply chains, customer feedback and macroeconomic factors that could be in play. While no one has a crystal ball, firms are grounding themselves with a myriad of potential outcomes, even if today's environment is positive and robust. //

- **Gregg M. Schoppman**, Partner (FMI Corp.)

// The pandemic was a huge disruption, and with every disruption comes an opportunity to learn and grow. It has impacted all of us. Our awareness of that impact is foundational from turning a challenge into an opportunity. Here are some things we have learned and some trends we are watching:

- **Supply chain management** — The pandemic altered how the industry views supply chains. Contractors and clients now prioritize early planning, timely ordering and effective communication more than ever.
- **Company culture** — Our people are the heart and soul of Interstates, and our culture is exceptionally important to us.
- **People development** — We remain committed to supporting the growth of our employees through various development opportunities.

The pandemic was both humbling and motivating. It reminded us of our limitations in controlling external factors like supply chain issues and lockdowns. However, it also reinforced our philosophy of extreme ownership and problem-solving through collaboration and scenario planning. //

- **Scott Peterson**, CEO (Interstates)

The industry is currently dealing with labor shortages, inflation and rising material costs. How do you foresee business owners adapting to these challenges as we move forward? What strategies or solutions do you think will be most effective?

// It is critical for owners to implement strategies to not only attract new talent but also retain current employees. To attract and retain workers, the industry must embrace technology, offer perks such as flexible schedules and remote work, and show opportunities for upward mobility. Companies will also need to reshape recruiting strategies to look for talent in new places, such as involvement in second-chance programs and veterans' associations for returning military members. **//**

- **Dan Sellers**, Partner (Carr, Riggs & Ingram LLC)

// From statistics I found on the internet, products and services costs in many industries have risen from 150% to 225% in the past five years. While the average individual income has only risen 22.5%. That speaks volumes about who is getting richer and who is getting poorer. A good start to recovery would be reining in attorneys and insurance companies. **//**

- **Fred DeWitt**, Principal (Design Development & Contracting Inc.)

How have advancements in technology, such as building information modeling, drones and artificial intelligence, influenced your business operations over the years? What future technological innovations are you most excited about?

// Embracing the responsible use of technology has made a tremendous impact on our business operations. Each new breakthrough has supported the long-term sustainability of the construction industry.

More recently, the fusion of existing technology and AI integration has allowed us to increase the speed of tasks, anticipate constructability issues, harness big data and better futureproof the facilities we build. In the coming years, we predict that there will be even greater data collaboration among construction project delivery team members, leading to more comprehensive benchmarking across the industry.

While there's a lot of optimism as we realize new possibilities with AI, what we're most excited about is the industry's renewed spirit of innovation. **//**

- **Derek Gregg**, Executive Vice President of Operations (Robins & Morton)

What's your take?

We want to hear from you! To submit a response to next month's question, scan this code and complete the form.



Looking ahead, what changes or innovations would you like to see within the construction industry? How do you believe these changes could benefit businesses and the industry as a whole?

// The future of the construction industry is full of exciting possibilities. As our world continues to grow, the opportunity to serve our clients remains robust. Here are some key areas of focus:

Fundamentals — Prioritize the basics: clients, safety, quality, culture, business, relationships and leadership.

Long-term vision — Learn from the past, execute effectively today and plan for the future.

Embracing technology — Lean into changing technologies, particularly AI. **//**

- **Scott Peterson**
CEO (Interstates)

What advice would you offer to new or aspiring construction business owners entering the industry today? What key lessons have you learned that you believe are crucial for success?

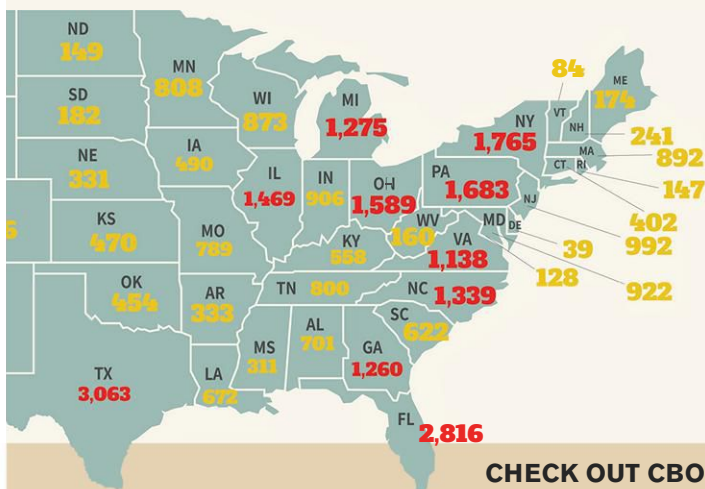
// Follow through with every promise you make, be it timing or workmanship during and after projects conclude, the care of and respect for your clients, associates and family, and find time to be of service to your neighbors and community. **//**

- **Fred DeWitt**, Principal (Design Development & Contracting Inc.)

// My advice for construction startups today is simple: Play to the strengths of today's market by building a team fit for purpose. That means investing in people, skills and equipment that will position you to serve the needs of modern clients.

It's a cliché because it's true — your people are your top assets. When you start a business intending to bring specialized expertise to the market, you can do amazing things. It means being careful, considerate and committed to developing capabilities that best serve pockets of demand within your sector. **//**

- **Joseph Natarelli**, National Construction Service Group Leader (Marcum LLP)



“THE STORY OF CONSTRUCTION BUSINESS OWNER IS, IN SOME WAYS, THE SAME AS THAT OF THE CONSTRUCTION INDUSTRY: ONE OF **VISION, RESILIENCE AND ADAPTATION.**”

20 YEARS | **CONSTRUCTION**
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CHECK OUT CBO'S 20TH ANNIVERSARY COVERAGE ON PAGE 11

20
YEARS

CELEBRATING 20 YEARS OF CONSTRUCTION BUSINESS OWNER

A legacy of empowering the industry

BY MEGAN BEAM

In the early 2000s, the construction industry was on a significant upswing. Economic indicators pointed towards growth, and construction spending soared, reaching nearly \$998.4 billion in 2004. It was in this fertile landscape that entrepreneur Wally Evans saw an opportunity. Having recently acquired Pumps & Systems magazine and founded publishing company Cahaba Media Group (CMG), Evans was keen to expand his publishing footprint. After months of research, Evans identified a gap in the market: a publication focused not on equipment, but on the business of running a construction company.

"I asked the staff to pull together all the construction trade magazines they could find," Evans recalled. "We laid them all on the floor and looked at them for a long time." The strategic approach of evaluating the missing content as a team led to the birth of Construction Business Owner (CBO) in 2004, a magazine dedicated to providing practical business management insights to construction professionals.

Filling the Niche

From its inception, CBO distinguished itself by focusing on the business side of construction, an area that had been largely overlooked by other publications. The first issue hit the stands in August 2004, featuring practical advice on business management, financing and leadership tailored to construction professionals. This unique focus quickly resonated with its audience.

As Elizabeth Manning, CMG's director of content and former CBO managing editor, noted, "While your teams are busy on the jobsite getting work done, we're working hard to publish the advice and news you need to grow and thrive. It may be learning how to navigate the latest OSHA requirement, a deep dive into retention efforts your peers are doing to retain skilled labor, advice on investing in new technology, or a guide to succession planning for your leadership team. Regardless, it can all be found in some form in Construction Business Owner."

Navigating Economic Turbulence

CBO's journey has not been without challenges. The 2008 recession hit the construction industry hard, with plummeting investments and a drastic reduction in

marketing budgets. Evans recounted those difficult days: "The phones just stopped ringing. Businesses stopped spending. Orders got canceled. Marketing budgets were cut. September 2008 was a record month in terms of billings, but things collapsed after that."

Despite these challenges, CBO managed to stay afloat. The publication never experienced a losing year, even during the depths of the recession. Evans reflected: "An important thing about recessions is that they end. The companies that work twice as hard during recessions to prepare for coming out of them are the ones who end up surviving," foreshadowing the effort CBO continues to make in keeping readers informed and supported in all manner of turbulent circumstances.

Evolution & Adaptation

CBO's ability to adapt and evolve has been key to its success. In 2011, under the leadership of former editor Jeana Durst, the magazine underwent a significant redesign. This rebranding effort aimed to offer readers more consistency and better address both office- and field-focused content. The magazine was divided into "In the Office" and "In the Field" sections, a format that remains in place today.

This strategic pivot paid off. CBO solidified its position as a leading resource for construction business owners, with a loyal following of 40,000 subscribers. The magazine's practical and relevant content has been instrumental in helping construction professionals navigate an ever-changing industry landscape.

The evolution of the brand continued

through the following decade, seeing the retirement of CMG CEO Evans in 2020 and the onboarding of current CEO, Matthew Conroy. And as we know, 2020 held more evolution for businesses than anyone expected.

The Impact of COVID-19

The COVID-19 pandemic brought unprecedented challenges to the construction industry. Projects were delayed or halted, supply chains were disrupted and safety protocols had to be overhauled. CBO played a crucial role in helping construction business owners navigate these challenges by providing timely information on health and safety guidelines, remote work strategies and financial management during the crisis. Under the guidance of previous editor Kathy Wells, the CBO team worked tirelessly to ensure the magazine's coverage helped companies adapt to the new normal, safeguarding the continuation of operations while prioritizing the health of their workforce.

Embracing the Digital Shifts

Over the past two decades, CBO has embraced digital transformation, expanding its reach and impact. Manning highlighted this evolution: "I've watched (and worked) as the brand evolved from a print magazine into a multimedia brand spanning more than five channels of communication."

This digital expansion has allowed CBO to stay relevant in an increasingly digital world, providing timely and actionable content through various platforms, including its website, newsletters and social media channels. The shift to a multimedia approach has also enabled CBO to engage with

20 YEARS OF
INDUSTRY TRENDS

A journey through two decades of
sustainability & tech in construction →

a broader audience and provide more interactive and dynamic content.

Emphasizing Sustainability

Over the past decade, the construction industry has increasingly embraced sustainability, driven by regulatory changes and a growing awareness of environmental impact. In 2016, the Global Building Certification Institute (GBCI) launched the Arc digital platform, enabling projects to measure improvements in sustainability and benchmark against others. This platform supports the LEED for Cities and Communities program, promoting continuous progress toward creating better living environments. CBO has been and will continue to be at the forefront of conversations around sustainable practices across the industry.

So far, CBO has highlighted innovations such as self-healing concrete, modular bamboo and bioreactors, all of which contribute to reducing the environmental footprint of construction projects. The magazine's Sustainability VIP awards recognized industry leaders who have made significant strides in promoting sustainable practices, reinforcing CBO's commitment to driving the construction industry toward a more sustainable future.

But sustainability means more to CBO than building materials and carbon emissions, as no business is sustainable without a well-represented workforce. In 2019, CBO launched its Outstanding Women in Construction (OWIC) contest, highlighting the contributions of women in all areas of the industry. Unfailingly, nominations roll in every year to spotlight the women who are making vital contributions to the construction sector at every level.

Addressing Contemporary Challenges

In recent years, CBO has tackled some of the most pressing issues facing the construction industry. From workforce

shortages and the opioid crisis to the adoption of new technologies and sustainability practices, CBO has consistently provided insights and solutions. Manning cites a particularly impactful piece: "A recent example is an informative article from a friend and gift to our industry, Cal Beyer, on how the opioid crisis affects the construction workforce. He covers a report published in late 2023 from the CDC noting that the construction and extraction industries had the highest rates of overdose deaths in 2020. His writing illustrates one of the many challenges construction workers and business owners are up against — as well as the important role publications like CBO serve for our market."

Looking Ahead: The Next Decade

As CBO celebrates its 20th anniversary, the team is focused on the future, committed to continuing its mission of empowering construction business owners. Manning expressed her enthusiasm for what lies ahead: "I'm excited to work with our readers, advertisers and the CBO team to usher the brand into its next few decades of growth. I can't thank you enough for supporting our brand for the last two."

Reflecting on the magazine's remarkable journey and its impact on the industry, Evans shared his thoughts on reaching this significant achievement: "I'm just very proud that the magazine has hit the important milestone of two decades in publication. It shows that our initial ideas for the editorial mission of the brand were on point, and that the market continues to value the work that the CBO team does to bring relevant content to this vital industry."

CBO's commitment to providing valuable

“THE STORY OF CONSTRUCTION BUSINESS OWNER IS, IN SOME WAYS, THE SAME AS THAT OF THE CONSTRUCTION INDUSTRY: ONE OF **VISION, RESILIENCE AND ADAPTATION.**”

business management insights and staying ahead of industry trends ensures that it will remain a trusted resource for construction professionals for years to come. As Manning aptly put it, "While our focus remains on investing in our current channels, our priority is also to provide the reader with a positive experience tailored to their schedules and the content they need most."

The story of Construction Business Owner is, in some ways, the same as that of the construction industry: one of vision, resilience and adaptation. From its humble beginnings in 2004 to its position today as a leading industry publication, CBO has continually evolved to meet the needs of construction business owners. As the construction industry faces new challenges and opportunities, CBO remains steadfast in its commitment to providing the insights and tools necessary for success. Here's to the next 20 years of empowering construction business owners and driving the industry forward. ▲

Megan Beam is editor of Construction Business Owner Magazine & Digital Media.

2006

The U.S. Green Building Council (USGBC) released an updated version of the Leadership in Energy and Environmental Design (LEED) rating system, which became widely adopted in the industry.

2007

Apple released the iPhone in June, revolutionizing communication at work and at home. With a mobile phone, camera and web browser at their fingertips, construction workers were able to complete work in the field that was previously done in an office.

2008

The Energy Independence and Security Act established new standards for energy efficiency in buildings and promoted the use of renewable energy sources.

20
YEARS

FROM OUR CBO COMMUNITY

I have been promoting AvidXchange in CBO for 3 years now. CBO is a channel we use to promote thought leadership articles for their readership and make them aware of our solutions to help construction firms be more efficient in their accounts payable departments. I have had nothing but positive experiences in working with the CBO team. The team keeps me informed on when my content is due and follows up regularly to keep me informed on status. The CBO team also makes sure they are promoting my content in all relevant channels, whether digital, social or print, and helps drive demand for our products.

Todd Bloom (Marketing Partner)
Senior Marketing Campaign Manager Avidxchange

The speed of change is increasing in so far as greater diversity in authors and the topics being discussed, and as always CBO is leading in this regard.

Simon Merrick (Contributor)
PR Account Director
Spa Communications

I recall when Wally (founding CEO Wally Evans) came to Two Rivers Marketing in Des Moines and pitched the idea of the new publication. It's been our pleasure to work with the team at Construction Business Owner Magazine and contribute to the success of the magazine and website. Here's to another 20 years!

Ryan R. Johnson APR (Contributor)
Public Relations and Content Strategy Manager
Two Rivers Marketing

Since 2016, Construction Business Owner has effectively broadened our reach within the expansive construction community. As a manufacturer of ultra-rugged Android smartphones and feature phones, Kyocera Mobile leverages CBO's digital channels, e-newsletters, sponsored online content and custom e-blasts to directly engage with our end users, who rely on our devices in demanding working conditions. This strategy ensures we connect with the people who benefit most from Kyocera's durable technology.

Laurie Rogers (Marketing Partner)
Deputy General Manager, Marketing
Kyocera International Inc.

You guys are the best publication in the industry and my go-to source of information. You always have interesting and timely material.

Josh Carson
(Reader)
Vice President
Access Surety Bonds

Keep up the good work! I enjoy the magazine. It has been very helpful for women-owned construction companies. Thank you for highlighting women in construction. Representation is everything.

Kimberly Black
(Reader)
CEO/President
Trusted Field Services

2009

The American Recovery and Reinvestment Act (ARRA) allocated billions of dollars for green building projects and energy efficiency improvements, stimulating sustainable construction practices.

2010

The International Code Council (ICC) introduced the International Green Construction Code (IgCC), providing a model code for sustainable construction that local jurisdictions could adopt.

2011

An updated version of the LEED rating system was introduced, emphasizing energy efficiency and reducing greenhouse gas emissions.

20
YEARS

SUBSCRIBERS BY LOCATION

OUR LARGEST READERSHIP

CALIFORNIA	4,157
TEXAS	3,063
FLORIDA	2,816
NEW YORK	1,765

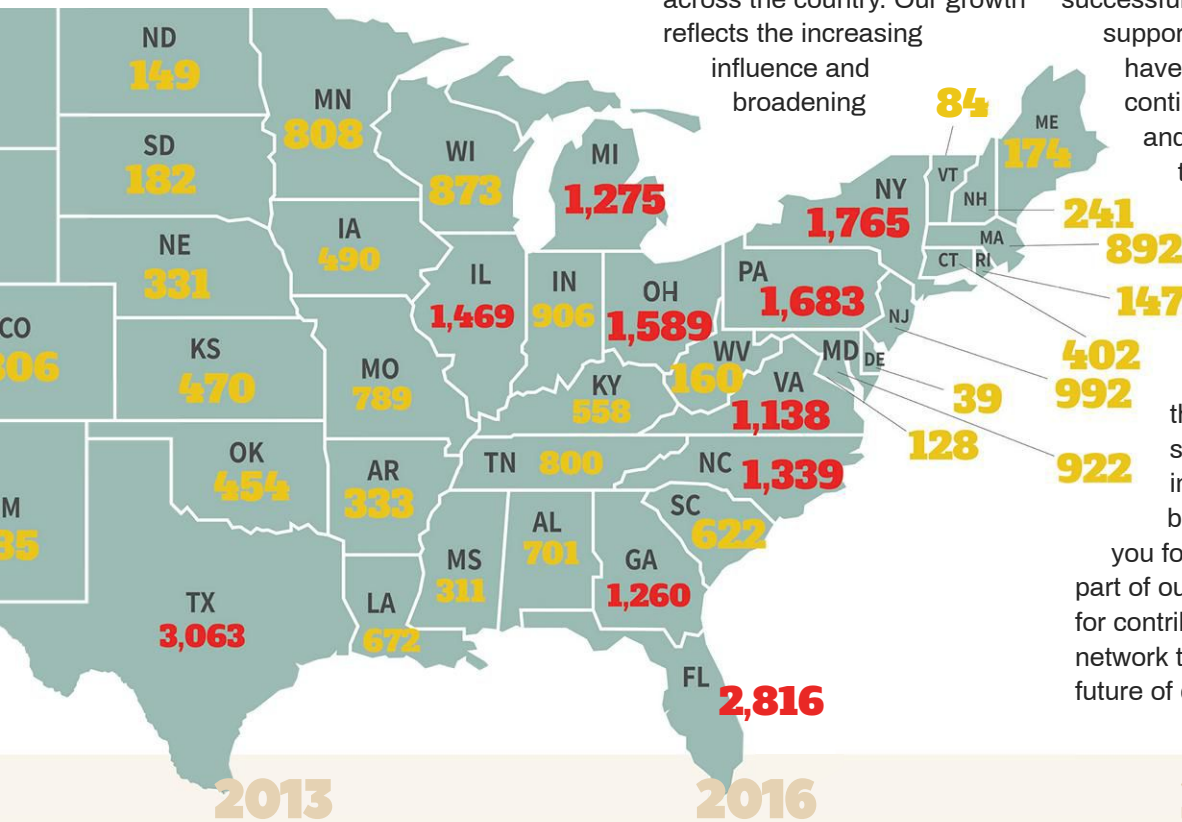
We are thrilled to highlight the remarkable expansion of Construction Business Owner Magazine's subscriber network over the years. What may have begun as a dedicated readership in specific regions has now blossomed into a vast and diverse community that spans from bustling urban centers to rural areas across the country. Our growth reflects the increasing

influence and broadening

conversation of the construction industry, connecting professionals from all corners of the nation. It's incredibly inspiring to see how our community has grown and interconnected, with more and more dedicated professionals turning to CBO for valuable insights, trends and practical advice to run successful businesses. Your support and engagement

have driven us to continuously improve and expand our content to meet the evolving needs of the industry.

This growth is a testament to the strength and unity within the construction sector, and we are immensely proud to be of service. Thank you for being an essential part of our expansion and for contributing to the vibrant network that is shaping the future of construction.



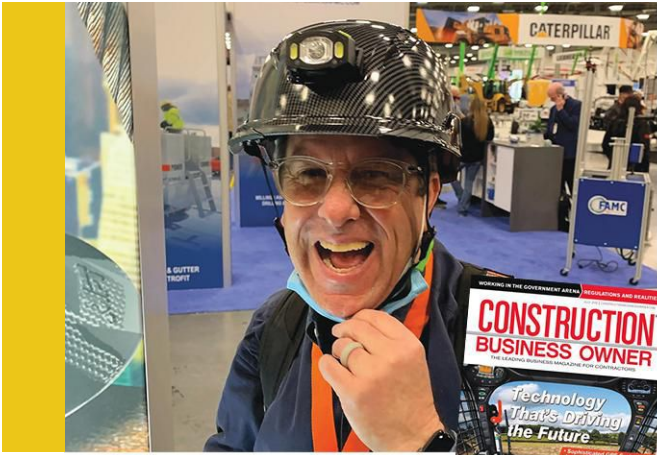
2013
Sustainable Sites Initiative (SITES):
The first comprehensive rating system for sustainable land design and development, complementing LEED.

2016
The U.S. construction industry began to align more closely with the goals of reducing greenhouse gas emissions and promoting sustainable practices in response to the Paris Agreement.

2017
The USGBC released the next version of LEED, LEED v4, which included more rigorous standards for materials, resources and indoor environmental quality.

20
YEARS

TEAM SPOTLIGHT



VAN IMBRAGULIO

Senior Account Executive

Favorite cover: July 2012 (pictured above)

Favorite topic that we cover in the industry:
Software Solutions

A trade show memory:

World of Concrete 2017 going out with our Viewpoint Software friends, Grimaldi's for dinner and off to New York-New York Casino for the roller coaster. Probably should not have done it in that order.

A team memory:

Having lunch in the Idea Factory (office conference room) with Judy and Sonya.

Future predictions for CBO:

Construction Business Owner Media — Mars Edition:
How to work at a jobsite with very little gravity!



SONYA CROCKER

Sales Department Administrative Support

Favorite cover: My favorite was the August 2014 cover (pictured above)

Fun things shared with my CBO team:

Lunches with the gang in the Idea Factory talking about everything except work. Van used to come to our Monday morning sales meetings with a joke of the day — they were always corny and funny! Even though I don't drink — the times Van did "open-bar" (Derby Hat Day) on the back patio.

A trade show memory:

When I started with the company, I went to the trade shows to be at the booth. It made me proud to work for CBO, because exhibitors and attendees searched out our booth wanting a magazine and looking for their sales reps.

2018

Adoption of WELL Building Standard: Increasing focus on health and well-being in building design, integrating physical and mental health considerations into sustainable construction.

2020

With the introduction of LEED Zero, the new certification recognizes net zero carbon, energy, water and waste in buildings, pushing the industry toward more ambitious goals.

2021

Significant funding was proposed for green infrastructure with the Biden Administration's Infrastructure Plan.

20
YEARS

TEAM SPOTLIGHT



ANDREW ARNOLD

Account Executive

Favorite cover: Hard to choose between September 2023 (pictured above) or October 2023

Favorite topic that we cover in the industry:
Equipment Update

A trade show memory:

Getting to try out the new tools with Carmen at some of the outdoor lots at ConExpo

A team memory

Going to Vegas for the first time and winning \$500+ twice in the span of an hour with the CBO team

Future predictions for CBO:

We will be writing articles about how the skid steers are remotely operated by construction workers who are now a part of the WFH force.



MEGAN BEAM

Editor

Favorite covers: April 2024, December 2021, June 2021 (pictured above)

Favorite topic that we cover in the industry:
Sustainability is probably my favorite that we cover regularly. We've also seen some very cool new things in Gear & Apparel this year that I've really enjoyed!

A trade show memory:

Still making these trade show memories but traveling to Vegas with the team of guys this year and stopping by the Bellagio fountains every time we were out.

Future predictions for CBO:

I'm looking forward to seeing how we can experiment with the perspectives that are not always available to the everyday life of the construction business owner.

OTHER TRENDS

Green Technologies:

Continued adoption of innovative tech such as green concrete, cross-laminated timber (CLT) and building-integrated photovoltaics (BIPV) to enhance sustainability.

Climate Resilience:

Growing importance of designing buildings and infrastructure that can withstand climate change impacts, such as extreme weather events and rising sea levels.

Renewable Energy:

Solar panels, wind turbines and other renewable energy sources have become more common in construction projects.

20
YEARS

TEAM SPOTLIGHT



CARMEN CAPOCCIA

Managing Editor

Favorite cover: June 2014 (pictured above)

Favorite topic that we cover in the industry:

I really like Jobsite Safety! My favorite article, however, has to be this business management article from Gregg M. Schoppman: constructionbusinessowner.com/strategy/lessons-garbage-pail-kids

A team memory:

Seeing Cirque du Soleil in Las Vegas was a highlight of my first World of Concrete trip!

Future predictions for CBO:

In the future, I expect bigger strides in electrification and alternative fuels such as hydrogen. I think we'll be addressing how business owners can use those innovations to their advantage.

Circular Economy:

Focus on recycling and reusing materials to reduce waste and promote a circular economy within the industry.

Drones Grow in Popularity:

The 2010s saw an explosion of drone use in construction, with the industry one of the fastest adopters of the new tech.



Accountability: An Easy Word to Say, but a Hard Word to Practice

Overcome discomfort & develop high-performing teams



GREGG M. SCHOPPMAN is a partner with FMI Corporation, management consultants and investment bankers for the construction industry. Schoppman specializes in the areas of productivity and project management. He also leads FMI's project management consulting practice. Prior to joining FMI, Schoppman served as a senior project manager for a general contracting firm in central Florida. He has completed complex construction projects in the medical, pharmaceutical, office, heavy civil, industrial, manufacturing and multifamily markets. He holds a bachelor's degree and master's degree in civil engineering, as well as a Master of Business Administration. Schoppman has expertise in numerous contract delivery methods, as well as knowledge of many geographical markets. Contact Schoppman by email at gregg.schoppman@fmicorp.com. Visit fmicorp.com.

If you ask any associate in any construction organization the top two areas of improvement, the first would probably be communication. Feeling in on things, knowing the direction of the firm, knowing the score of the game, "drive-by" communication and lack of time are all common factors that have led to the conclusion that communication appears to a weakness.

The second most popular answer is a lack of accountability. "To be clear, I hold myself accountable, but our leaders don't hold people accountable." What does this even mean? Can you have a group of individuals who each do a splendid job of holding themselves accountable only to have an organizational breakdown because leadership fails to galvanize the team with a common definition of accountability? On one hand, there is probably an assumption that leadership is hiring self-motivated, self-starting individuals who do not require a great deal of management. Theoretically, if recruiting, hiring and onboarding are done effectively, there should be an adequate foundation of individual accountability.

Many firms realize that their managers and supervisors are doing a million things daily to keep the ship afloat, and senior management's thought is, "How can I possibly ask more of the team when they are already doing so much?"

Many leaders confuse "activity" for

"productivity," failing to apply corrective action to deviant behaviors. These first two accountability flaws can be attributed to good-natured presumptions about performance, as misguided as they are.

The insidious accountability traps are the more common threads that upset the fabric of an organization. Too often, leaders extol these refrains, creating toxicity amongst the team:

"If I push too hard, the team will leave."

- This assumption is based on the premise that if you hold talented players accountable, they will automatically leave.
- Meanwhile, high performers become potential flight risks when they see under-performers skate through with minimal effort.

"We don't have anyone else."

- Simply put, "the devil you know is better than the devil you don't." Subpar performance is better than having no performance.
- By accommodating the lowest common denominator, a firm permanently relegates itself to accepting universal mediocre performance.

"The best mechanism to drive accountability is the paycheck."

- Another interpretation of this statement is that the weekly paycheck should be

all a top performer needs to do the right thing.

- Rather than provide ample positive reinforcement — most of which could be of the free “atta boy/girl” variety — it chooses to employ the devious fear tactic of the pink slip in an employee-driven environment, where firms are constantly seeking to retain talent.

“Some of these people have been here for years.”

- Tenure must trump performance, apparently. Put in your time, and you can coast.
- Organizations need to have tenured associates, but it needs to be under the right circumstances. High-performing individuals who exhibit organizational loyalty have the right combination. Low-performing “lifers” create stagnancy and erode the loyalty of the high performers extremely quickly.

“We don’t want to become too corporate. We’ve been a family business, and we don’t want to lose that feeling.”

- There is a false perception that “corporate = bad.” The same false premise is that “family = no accountability.” For those readers who are part of a family, there is probably no greater source of accountability than that of a family. Everyone has a responsibility, and failure to oblige has consequences. The real interpretation of this statement is that leaders choose not to have challenging conversations and prefer lawlessness in lieu of appearing like a corporation that has rules and structure.

“We didn’t provide a playbook, training or structure, so it’s hard to hold the individual accountable when we did a poor job in the first place.”

- It is noble to recognize the failings of leadership, but it also cannot be



consistently wielded as an excuse.

Put another way, a manager or supervisor might be dropped into an uncomfortable situation. On the other hand, year over year, there comes a point where leadership makes the internal changes to its machinations to improve organizational performance.

High-performing organizations do more than highly self-motivated individuals. The leadership of these firms have adopted a series of mechanisms to drive a culture that is predicated on mutual accountability. Below is a summary of tools that are used to reinforce the right behaviors:

- *Metrics and upstream KPIs* — Too often, firms only look at the downstream results. They see profitability, schedule performance and safety, and assume they are achieved by doing the right things. However, great firms measure both the upstream (doing the right behaviors) and the downstream (powerful results). Measure and publicize the correct behavior model that establishes the firmwide definition of success.
- *Plus/delta feedback* — Great firms lean into providing constructive feedback. More importantly, they do not singularly

dwell on the negative but rather provide an appropriate blend of fact-based “plus” feedback (what you like about their performance and its impact) and the “delta” and what constructively could be changed and the subsequent impact. High performers don’t necessarily need positive feedback, but it sure is better than only being caught doing things incorrectly.

- *Nonmonetary rewards* — Not to be confused with a trophy for participation, nonmonetary rewards are simply creating a culture that acknowledges the wins. These can be as simple as the aforementioned “atta boys/girls,” or something more formal to thank the team members for hitting high performance milestones.

It is important to recognize that one of the greatest impediments to achieving successful accountability is time. As fast-paced as many organizations are moving, it is easy to discount the importance of “slowing down” to address the right behavioral model. When every team member is pulling in the common definition of firmwide accountability, little is left to chance. ▲



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Expanding Access to Capital Is Essential to Growing the Concrete Industry

5 ways to overcome cash flow challenges & grow revenue

BY ALEX DEROSENROLL

Two of North America's premier concrete events took place just a few short months ago. Anyone who attended World of Concrete in January or the Canadian Concrete Expo in February would no doubt feel pretty excited about the state of the industry. The convention centers were filled to the rafters with exhibits that showcased the most innovative products and technologies available to customers, and legions of buyers walked the show floor to find the right combination of products that will

help make their operations more efficient and profitable.

While there is certainly reason to celebrate the excitement and activity that took place at these events, there is also an obvious and critical challenge that impacts this industry: the difficulty attaining capital that not only funds equipment acquisitions, but also provides the lifeblood for companies to pursue new opportunities, hire staff and improve operational efficiencies. All of these strategic initiatives require money. But

banks, which have historically been the first financing option of concrete business leaders, have been far less flexible in recent years in providing loans. Many have placed strict covenants on borrowers, requiring stringent financial evaluations that slow approval times to a crawl and place a burden on borrowers in terms of repayment.

Faced with a confluence of limited funding and protracted time frames, concrete companies would be well-advised to pursue other options for capital and cash flow, most notably tapping into the new generation of asset-based specialized marketplaces that successfully connect borrowers with expedient financing.

Investing in New Technology Yields Competitive Advantage

Many new products and technologies were on display at these two seminal trade shows, showcasing the latest advancements that enable construction companies to deliver a premium product, save time and money, increase worker safety, reduce their carbon footprint and, most importantly, improve financial performance. Investing in new technologies can help construction companies rise above the competition, win new business and increase market share. But new technology requires money, and securing financing can be a



Photo Credit: Darya Lavinskaya - stock.adobe.com

time-consuming, labor-intensive process. Fast access to financing for equipment and technology purchases is now essential for construction companies, enabling them to react quickly to market opportunities and win projects that help them thrive.

Specialized Marketplaces: What Are They?

Marketplaces that specialize in attracting and delivering financing options to concrete and construction businesses have been successfully serving customers for years. These providers access a ready network of stable, resource-rich and knowledgeable lenders that understand the nuances of this sector. Just as importantly, specialized marketplaces can bring multiple offers to a company, giving the company the benefit of choosing the financing program that best suits its needs. The lenders that participate in these marketplaces can include financing companies that focus solely on the concrete sector, as well as a mix of banks and other sources that must move quickly to compete in the marketplace. This creates an environment that is borrower-focused, giving the applicant the power to select the terms and structure that best suit them.

Opportunity Costs

Any successful business in the concrete sector would agree that speed is an absolute requirement for winning projects. Any pause or delay in responding to a bid or securing the assets needed for a job can result in jobs lost to more nimble competitors. This can irrevocably tarnish a reputation and preclude the company from winning future contracts. Unfortunately, quickness and responsiveness are not the forte of banks, which can often delay lending decisions for weeks. A specialized marketplace, on the other hand, is perfectly aligned to serve the unique needs of this industry. The hypercompetitive environment

rewards lenders that are aggressive and nimble. It creates a more level playing field where lenders earn the business, and empowers concrete companies to actively pursue the projects they want with the full confidence of knowing they can access the financing in an expeditious manner.

Rising Above Cash Flow Challenges

Construction businesses are notoriously cash flow strapped and are constantly challenged to maintain a tenuous balance between payables, receivables and capital expenses. Today's economic climate of inflation, high fuel costs and wage pressure caused by the skilled labor shortage add to the cash flow challenge. Without the ability to finance equipment and other strategic needs, maintaining a competitive operation would be very difficult. Traditional banks and credit unions have been the primary sources of capital for the construction industry, but their practices are not always aligned with the needs of the industry. Alternative lenders that look beyond a company's balance sheet to extend asset-based loans using equipment or real estate as collateral can provide a much faster path to financing. Having a full range of financing options available removes the obstacle of cash flow from the construction business's pursuit of capital to finance growth initiatives.

Equipment Manufacturers Understand the Importance of Financing

Equipment manufacturers should also tap into specialized marketplaces as a way to provide financing to their customers during the purchase process. This route can be beneficial to original equipment manufacturers (OEMs) that desperately need to fund deals but may also become handcuffed by the practices of traditional banks. For example, traditional banks may reject financing for subprime buyers,



Photo Credit: DreamPointArt - stock.adobe.com

but an alternative lender may be able to offer financing based on the buyer's asset collateral, allowing transactions to be completed that would otherwise be declined. By offering an alternate path to financing, the manufacturers have the ability to reduce the number of declines, close more deals and also strengthen relationships with customers, an objective that is becoming even more important in today's competitive environment.

As banks continue to limit lending activities in the concrete industry, suppliers and contractors must identify other sources of capital that can finance the purchase of heavy equipment and address other cash flow challenges. Marketplaces that specialize in connecting lending sources with the concrete industry are proving to be a valuable resource for this sector. With their ability to create an environment that emphasizes fast decisions, competitive terms and an eagerness to work directly with borrowers, lenders that participate in these marketplaces are perfectly positioned to help concrete and construction companies finance assets and grow their revenue. ▲

Alex deRosenroll is assistant vice president of asset-based lending for Concrete Equipment Financing Services. He has more than a decade of experience in alternative lending and equipment finance. Concrete Equipment Financing Services, a member of the Travelers Financial Group of companies, is a financing partner to equipment manufacturers including Alliance Concrete Pumps, Schwing, ProAll, Putzmeister and Holcombe Mixers. Visit concretefinancing.com.

Understanding IRS Credits, Regulations & Compliance

Contractors on clean energy projects may face increased responsibility for meeting wage & apprenticeship requirements

BY SHAWN DARAY & MARISA DEL TURCO

The Inflation Reduction Act of 2022 (IRA) aims to incentivize companies to implement a number of goals. Among other objectives, goals include building additional infrastructure, manufacturing equipment needed to strengthen domestic supply chains, reducing energy costs and greenhouse gas emissions, increasing the number of available jobs, and paying wages not less than the prevailing rates for workers' efforts.

In particular, the IRA incentivizes the development of clean energy jobs within the U.S. by incorporating specific wage and labor requirements.

In late 2023, the IRS published proposed regulations that clarify the

rules under which renewable, or "clean," energy projects may be eligible to receive a 30% investment tax credit if the project meets specific prevailing wage and apprenticeship requirements. While most of this tax credit will go to project owners, much of the responsibility of ensuring compliance with these new requirements will inevitably fall on the contractors and subcontractors who are primarily responsible for hiring and paying workers on such projects.

We have outlined the proposed regulations and identified the responsibilities that construction business owners should be prepared to assume.

Information for Employers & Potential Penalties

In addition to the proposed regulations (REG-100908-23), the IRS provided a list of frequently asked questions intended to give guidance on how taxpayers can comply with the new wage and apprenticeship requirements to qualify for the maximum amount of renewable energy tax credits and deductions under the IRA.

The prevailing wage and apprenticeship requirements will be critical for most renewable energy projects. For projects that fail to meet the prevailing wage and apprenticeship requirements, the credit is reduced to one-fifth of the full amount. For example, a taxpayer utilizing the investment tax credit under Internal Revenue Code (the Code) Section 48 will generally only qualify for 6% (down from 30%) if the project fails to meet the prevailing wage and apprenticeship requirements. For project owners, this reduction in the investment tax credit could significantly impact the profitability of the project. Therefore, it is well within the interests of such owners to ensure that they are meeting these new requirements.

Paid Wages Must Be Equal to (or Greater Than) Prevailing Wages

To qualify for the tax credit, the renewable energy project owner must pay a prevailing wage as published by the U.S. Department of Labor (DOL). These prevailing wages are based on geographic



Photo Credit: Pcess609 - stock.adobe.com

area and type of construction facility and apply to laborers and mechanics who are i) engaged in the “construction, alteration or repair” of a renewable energy project and ii) employed by either the project owner or any of the project owner’s contractors or subcontractors.

“Laborer” and “mechanic” are defined as individuals whose duties are manual in nature, including anyone who spends more than 20% of their time on laborer or mechanic duties. The term “employed” is very broad and encompasses employees and independent contractors who work on the construction, alteration or repair of a renewable energy project.

If there is no prevailing wage publication, the project owner is required to request a supplemental wage determination or wage rate from the DOL and provide certain employee identification information.

The Code also requires project owners to maintain records in order to substantiate prevailing wage requirements, including, among other listed information, basic employee information, the location and type of the qualified facility, hourly rates of wages paid for each applicable labor classification, total labor hours worked, and total wages paid.

Apprenticeship Requirements to Increase Opportunities

There are three main apprenticeship requirements of the IRA: labor hours, apprenticeship ratio and participation.

With respect to the labor hours requirement, the Code dictates that a minimum percentage of all construction, alteration or repair work done on a renewable energy project (as measured by total labor hours) is to be performed by qualified apprentices. A “qualified apprentice” is any individual employed by the project owner or any contractor or subcontractor and who is participating in a registered apprenticeship program.

For facilities that began construction before Jan. 1, 2024, 12.5% of the total labor hours must be performed by qualified apprentices. For facilities that began construction after Dec. 31, 2023, 15% of total labor hours must be performed by qualified apprentices.

Total “labor hours” are determined by the overall number of hours devoted to the construction, alteration or repair work by all individuals employed by the project owner or any contractor or subcontractor. There are certain exceptions; the Code specifically excludes any hours worked by forepersons, superintendents, owners, or persons employed in an executive, administrative or professional capacity.

Employers on renewable energy projects should be aware that the percentages above are also subject to any applicable requirements for apprentice-to-journeyworker ratios set by the DOL or any applicable state apprenticeship agency.

Finally, each project owner, contractor or subcontractor who employs more than four or more individuals to perform construction, alteration or repair work must employ one or more qualified apprentices to perform such work (the participation requirement).

Burden of Compliance Likely to Fall on Contractors’ Shoulders

As noted above, failure to comply with the IRS’ proposed prevailing wage and apprenticeship requirements will result in a reduction of the investment tax credit, from 30% to 6%. This is merely one example illustrating the consequences behind a taxpayer not fully utilizing the investment tax credit under Section 48. As such, it is financially in the best interest of project owners and contractors to ensure compliance.

That said, a project owner is only required to provide evidence of compliance. The actual hiring,

recordkeeping and other efforts associated with ensuring such compliance are, for all intents and purposes, likely to be delegated to the contractors and subcontractors who actually hire and pay the workers on renewable energy projects.

It is important that neither party (a project owner, contractor or subcontractor) assumes that the counterparty to the construction contract will assume responsibility for compliance with these proposed regulations. Looking ahead, it is quite likely that project owners will add language in contracts that specifically indicates that prevailing wage and apprenticeship policies, recordkeeping and reporting are the responsibility of the contractor or subcontractor.

Where such language has not been included in contracts — and to protect their own interests — construction companies that provide workers (employees or independent contractors) for such projects should also demand that language clarifying these responsibilities is included in any relevant contract, particularly where such clarifying information does not already exist.

In so doing, project owners, contractors and subcontractors can help ensure that these critical compliance requirements are met and can be demonstrated to the appropriate regulators. ▲

Shawn Daray is an associate in Jones Walker’s Tax Practice Group, where he represents clients on a broad range of federal tax matters and tax credit opportunities. He can be reached at sdaray@joneswalker.com or 504-582-8488.



Marisa Del Turco is an associate in Jones Walker’s Litigation Practice Group and a member of the energy and natural resources and environmental litigation teams. She can be reached at mdelturco@joneswalker.com or 504-582-8165. Visit joneswalker.com.



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MORE POWER helps you push through even the toughest jobs. Both models come off the line carrying new engines — the Cat C2.8T and C2.8TA respectively — providing a significant torque increase in both models that will deliver more power to the ground as you drive into a pile of dirt, for example, giving you improved working performance and that “seat-of-your-pants” feel.

MORE PERFORMANCE means you get more confidence in a variety of tasks as you take these machines to work. The 255 and 265 will both take lift height to new levels for their respective size classes, and a fully redesigned undercarriage provides more stability for when you need to lift heavier loads, operate on slopes, or make a final grade.

MORE COMFORT in the new Cat compact track loaders isn't just about bigger cabs, although their new design provides additional overall volume, foot space and hip room. It's also about optional heated and ventilated seats, easier entry and exit and a two-step removable door. Plus, optional advanced joysticks that allow full machine function control at your fingertips. All that adds up to operator comfort that will make the hard work seem just a little bit easier.

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ESOP: An Independent Alternative to Construction M&A

Why you should consider an employee stock ownership plan when preparing for a business transition

BY DAVID BLAUZVERN

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Independence drives the construction industry. Builders and skilled tradespeople constantly go out on their own and take big chances, because they believe there is a better way to get things done. Rugged individualism helps create better processes, more ambitious projects and durable businesses.

Why do many firms bury that independent streak when they plan a business transition?

Private equity and publicly traded companies continue to drive construction mergers and acquisitions (M&A), according to PwC. Although transaction volume has softened in the past year, built environment firms continue to trade in historically high numbers. It's fair to assume that the number of privately held firms will decline again in the year ahead.

Fair compensation for a lifetime's work is critical, but a liquidity event shouldn't obligate a founder or shareholder to surrender their values. Third-party sales are solid strategies for those seeking to monetize, cut ties and never look back. Owners who prize autonomy and have strong loyalties to employees and relatives in the business should aspire to something more.

There are middle-market construction firms nationwide with proven records, eager next-generation management and owners who would love to see their businesses perpetuate. For these companies, employee stock ownership plans (ESOPs) are compelling M&A alternatives.

Of the nearly 6,000 private, ESOP-owned companies tracked by the National Center for Employee Ownership, nearly 1 in 5 is a builder or contractor. When you include architectural and engineering firms, you end up with the most well-represented industry segment in employee ownership.

Simply put, an ESOP is an employee benefit plan that invests in company stock.

A construction firm's equity can be sold directly to a plan at fair market value. This effectively enables an internal buyout of one's own company. Rather than opening the door to outside investors, an employee trust holds the stock on behalf of full-time employees.

The company arranges financing so that staff do not pay out-of-pocket for stock, and selling shareholders receive cash upfront. Sellers can also defer and potentially eliminate capital gains burdens on the transaction. This benefit, known as a 1042 rollover, is unique to ESOPs and can increase a seller's after-tax proceeds by up to 38%.

There are costs associated with ESOP formations and plan maintenance, but corporate tax incentives offset and often eclipse these expenses. Their companies gain income tax deductions equivalent to the ESOP sale amount and can become tax-free entities. The cash flow boost provided by these benefits can give employee-owned companies a sizable competitive advantage and spur future growth.



Decades of research demonstrate how ESOP benefits appeal to prospective talent and help companies retain current staff.

An employee-owned business is led by its board of directors.

Instead of third-party corporate oversight or unwanted consultants, the company's destiny lies with its handpicked leaders. Selling shareholders can maintain meaningful roles and take comfort in knowing that their vision, and their company's identity, will outlive their direct involvement.

Although employee trusts require fiduciary oversight, trustees typically do not play management roles. Instead, they serve as shareholders of record on behalf of plan participants. Trustees understand that strong company performance translates to financial gains for employee owners. As a result, they appreciate the specialized expertise of a construction firm's leadership.

ESOPs efficiently move equity to rising leaders.

Traditional buy-sell arrangements are tax intensive and often require significant seller financing. It can take years for a selling shareholder to get paid, de-risk and diversify their personal wealth. That's a big reason why many owners punt on management buyouts and family succession plans.

Because ESOP sales mimic leveraged buyouts, a well-crafted strategy can level the playing-field with private equity. As mentioned, sponsor companies arrange financing to deliver sellers cash at close and to facilitate the transfer of stock to an employee trust. Shares are then allocated to plan participants over a period of years and are subject to vesting rules. This provides for an orderly transfer of equity, without imposing an undue financial burden on any one stakeholder.

Key contributors can receive additional equity value, in the form of stock appreciation rights (similar to phantom stock) or warrants (similar to stock options). Either can be allocated or sold at a company's discretion. These mechanisms create targeted leadership incentives alongside broad-based wealth opportunities for rank-and-file staff.

Independent, employee-owned firms are free to customize plans and change course.

Selling shareholders determine the amount of equity sold to an employee trust. Partial sales are common. An owner can unlock wealth while maintaining equity upside and a meaningful role

at their companies. Over time, they may elect to sell additional shares to the employee trust. That gives owners a "second bite at the apple," potentially at a higher valuation than the initial transaction. It is a meaningful phase-out strategy for shareholders with longer runways.

If a company has multiple shareholders, an ESOP can buy out individual parties. In situations where members of a family business or partnership group are seeking to retire or divest, employee ownership can provide an orderly liquidity event, without the need for outside investment.

ESOPs can also be unwound. Sponsor companies may elect to repurchase stock or terminate their plans altogether. Employee-owned companies can also make acquisitions and entertain offers from third parties.

Employee ownership is a proven value creator.

Decades of research demonstrate how ESOP benefits appeal to prospective talent and help companies retain current staff. That holds outsized importance in the construction industry's competitive job market. Employee owners' overall job satisfaction consistently outpaces that of non-ESOP peers.

Increased productivity translates to financial gains for companies and team members. On average, plan participants have higher median incomes, greater household net worths and more extensive benefits than workers at large. The social and economic ripple effects often extend beyond an employee-owned company's doors. These businesses stay rooted in their communities, keeping dollars and opportunities local.

ESOPs create liquidity, give back, pay forward and help construction firms stay independent.

An employee stock ownership plan is not necessarily the conventional path forward, but neither is founding or leading an independent construction firm. So why not give a leveraged ESOP a look? It isn't always the right strategy, but it might be the best option for your company. ▲

David Blauzvern is vice president of CSG Partners. A nationally recognized employee ownership expert, Blauzvern has built leveraged ESOP transactions for middle-market construction, contracting and construction management firms, among others. Based in Boston, he also leads CSG's broader ESOP investment banking efforts across New England. Blauzvern is a recipient of a Carnegie Medal from the Carnegie Hero Fund Commission. Visit csgpartners.com.





Be Present: A Key to Effective Leadership & an Emergent Culture

Build stronger relationships at work & increase productivity & results

BY MARGARET GRAZIANO

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The world is transforming faster than ever. Many employees and leaders are feeling overwhelmed by rapidly evolving markets, a new generation entering the workforce and the impact of the digital age.

To adapt to these changes and continue to enable your organization to grow, you first need to look within. It all begins with presence. What does presence mean to you, and do you know how to experience what it is to be present in this moment right now?

What Is Presence?

Presence is about relearning how to be in the world and fully engaging in all of life's unique moments.

Many people are unproductive and unhappy because they haven't learned to slow down and maximize their effectiveness or optimize their innate intelligence. The impact of this extends beyond just the individual; the people around you, the people you lead and the culture of the organization are all impacted by someone who isn't clear and grounded (not present).

There are four main areas of development to consider when it comes to equipping yourself to be present.

1. Focus on Full Presence

The working world is full of things that can take you out of the present moment. Multitasking, keeping your cellphone on, constantly checking your emails and having many open windows

on your computer are all things that distract people. Cognitive overload is the result of these distractions, leading people to experience an inability to focus and stay on track, bouts of agitation and increased distress, culminating in decreases in productivity and strained work relationships. No matter the skill or competence level, when a human being has too many things to keep track of, it's difficult to focus and complete tasks.

The impacts of distractions and cognitive load are not limited to productivity and relationships with others either. A Harvard University study found that mind wandering is also an indicator of a person's happiness. The more present someone was, the happier they reported themselves to be.

One of the most important things to do to get present is to remove yourself from the world of distraction. Attempt to implement some liberating constraints, such as turning your cellphone off during periods of focus, signing out of your email account and only logging in during scheduled email sessions, keeping only one or two windows open on your computer, and blocking out time to focus on specific tasks or projects.

Another way to keep yourself on track and in a present state of mind is to know, understand and experience what your ultimate purpose is and define what it looks like to operate in alignment with that purpose. When you do that, you give yourself the opportunity to tune in to what is important and how to work in service of that purpose.

2. Embrace Childlike Wonder

Childlike wonder is being completely immersed in the world around you. It's about coming from an open/neutral perspective, getting curious, asking questions and being aware of when you are judging and evaluating.

Many people become entrenched in their perspectives, beliefs, preferences, points of view, etc., as they grow up. To be fully present with others, you have to let go of your inherent or historical biases. Otherwise, it's as if you are viewing the world with orange-tinted glasses. Everything you experience is tinted orange because that's how you see and perceive. In this mindset, you won't be able to accept new and different ideas or engage with others you speak to.

When it comes to childlike wonder, it's about setting aside all biases, agendas, perceptions and beliefs about how things are going to go and being curious so you can truly connect and interact with others as an "empty vessel." When you are empty of perceptions, preferences,

judgments, biases and beliefs, you are truly able to meet people where they are and enable them to not only feel like they are contributing, but to actually contribute.

3. Master Sensory Acuity

Sensory acuity is using all our senses to observe the world around us in order to gather detailed information about the present moment. This is especially important for communication because there are other factors that contribute more to understanding someone than just their words. In fact, words make up only about 7% of communication.

Mastering sensory acuity requires using your other keen senses to expand how you see, perceive, understand and communicate with others. Things like tonality, where their eyes are looking, what color their face is (i.e., blushing), the shape of their mouth and how they are standing or sitting are all indicators of the way someone feels that is not communicated through their words.

Developing this skill requires you to focus entirely on the person with whom you are communicating. Mastering this not only allows you to read people at a higher level but also to understand and relate to them in a deeper manner, which is directly related to the fourth category.

4. Develop Rapport

Developing rapport is essential to cultivating healthy and

harmonious relationships with those you work with and those in your personal life. Rapport is about understanding and respecting the feelings of others and, in doing so, strengthening your ability to work together.

Developing rapport requires you to establish trust. To do that, you need to be able to offer support, communicate effectively and follow through with what you say. The No. 1 way to break trust is to make promises you can't or don't keep. When you can't keep a commitment, make sure to alert people affected by it as soon as you know. Life gets in the way sometimes, and people will understand that a lot better when they are notified in advance of you breaking your agreement.

Elevate Your Leadership & Culture by Being Present

Presence at work is about being attuned to the task, function or project you're working on and the people around you. To be a high-performance leader and to cultivate an emergent culture, it's crucial that you make developing presence a core tenet of your leadership development. When you embody presence and inspire others to do the same, everyone grows in their ability to connect with each other and build stronger relationships at work, resulting in greater productivity, results and fulfillment. ▲



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Margaret Graziano, known as the Evolutionist, is the founder and CEO of KeenAlignment, as well as a Wall Street Journal Best-Selling Author for her book "Ignite Culture." She has been recognized as one of Silicon Valley's Top 100 Women Leaders and her groundbreaking work is driven by her power to uncover and catalyze human potential. Visit margaretgraziano.com.





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The Key to Maximizing Efficiency & Flexibility

Understanding the advantages of leasing compact equipment

BY JULIE PORTILLO

In an industry as dynamic and fast-paced as construction, efficiency and flexibility are paramount. One key strategy that construction companies may consider to maintain a competitive edge is leasing equipment. It's important to note that when it comes to buying, renting or leasing there is no wrong choice — every business is unique, and the decision comes down to what's best for your specific needs. That said, leasing is an option growing in popularity.

According to The White Clarke Group Global Leasing Report, the global leasing industry grew 131% over nine years. That significant uptick is no surprise given the benefits, ranging from cost-effectiveness to accessing the latest technology.

Cost Savings

One of the most apparent benefits of leasing construction equipment is cost savings. Purchasing construction equipment requires an upfront investment, which can strain a company's finances, particularly for smaller or new businesses. Leasing allows companies to acquire the necessary equipment with lower initial expenditure. Leasing agreements often include maintenance and servicing costs, relieving the lessee of additional financial considerations.

Flexibility & Scalability

Construction projects are diverse and dynamic, often requiring different types of equipment at various stages.

Leasing offers greater flexibility, enabling companies to access a wide range of machinery tailored to specific project requirements. Additionally, as project needs evolve, leasing allows for easy scalability. Companies can adjust their equipment inventory according to project demands without the management of buying or selling machinery.

Equipment & Tech Access

Leasing enables construction companies to access the latest and most advanced equipment without the full cost associated with purchasing new machinery. Leasing agreements often include options to upgrade to newer models or technologies, ensuring that

companies always have access to the most efficient and cutting-edge equipment available. This access to state-of-the-art equipment can enhance productivity, efficiency and comfort on construction sites. Companies can leverage the latest technology, helping them complete projects more efficiently and with greater precision, ultimately improving their competitiveness in the market.

Improved Cash Flow Management

Beyond saving money from an upfront investment, leasing construction equipment also allows business owners more flexibility for cash flow management. Companies can preserve their liquidity for other essential aspects of their business. Leasing allows for predictable monthly payments, making budgeting more manageable for companies of all sizes.

Tax Advantages

Leasing can offer significant tax advantages for businesses. Lease payments are typically considered operational expenses rather than capital expenditures, allowing companies to deduct them from their taxable income. Leasing may also enable companies to take advantage of tax incentives or credits associated with equipment leasing, further reducing their tax liability. We recommend that you consult your business accountant first to make sure your equipment is eligible, as well as take advantage of the many resources on the IRS website.

Enhanced Asset Management

Leasing offers construction companies the opportunity to streamline asset management processes. Instead of bearing the responsibility of asset disposal or resale at the end of equipment life cycles,

companies can simply return leased equipment to the lessor. This eliminates the hassle of managing aging or obsolete machinery and allows companies to focus on their core competencies without being burdened by asset management tasks.

From cost savings and flexibility to access to cutting-edge technology, the advantages of leasing are undeniable. By embracing leasing as a strategic approach to equipment acquisition, construction companies can position themselves for success in an increasingly competitive industry landscape. ▲

Julie Portillo is a marketing manager at Doosan Bobcat. In her role, Portillo uses her deep product and market knowledge, as well as data-driven customer insights, to develop and execute successful marketing strategies in alignment to business goals. Visit bobcat.com.





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Is Your Equipment Set Up for a Successful Job?

Proper concrete pump setup & the importance of inspection reports

BY SCOTT ROISUM

Concrete pumps are indispensable assets in the construction industry. Over time, they have revolutionized the way concrete is placed, and enhanced the efficiency of construction projects. Whether it's pouring foundations, erecting tall structures or constructing intricate architectural designs, concrete pumps play a pivotal role in ensuring precision, speed and accuracy.

High-quality, well-functioning concrete pumps — and operators who know how to use them — are essential for laying foundations, forming walls and other critical aspects of large-scale construction jobs. However, not all pumps and pumpers are created equal. The boom pump you hire might be poorly

maintained, which can result in shoddy performance, or worse: unsafe situations. The equipment used on-site requires careful consideration and a long history of top-rated boom inspections to ensure safety, efficiency and reliability.

The setup of a concrete boom pump is also a key factor in jobsite safety. An experienced pumper using high-quality equipment provides the foundation for a successful job. And fortunately, a pump you rent or a pre-owned one you buy should come with documentation of the machine's performance and maintenance history.

In this comprehensive guide, we will explore the essential steps for proper concrete pump setup and the critical

importance of inspection reports in making an informed contracting decision.

Proper Concrete Pump Setup

Proper concrete pump setup is a critical aspect of any construction project, ensuring efficiency, safety and quality in concrete placement. A well-organized setup minimizes downtime, prevents equipment damage and enhances the accuracy of concrete pours, which is vital for structural integrity. It involves meticulous planning, precise positioning of the pump and thorough checks of all components to ensure seamless operation. By adhering to best practices in concrete pump setup, construction teams can achieve optimal performance and avoid

costly delays and repairs. Below are the key steps to follow.

1. Site Assessment & Preparation

Before setting up a concrete pump, thoroughly assess the site to determine the best location for the pump and the concrete placement. Ensure the ground is stable and level to support the pump and its operations. Clear any obstacles that could hinder the movement of the pump or the concrete delivery.

2. Equipment Inspection

Conduct a thorough inspection of the concrete pump before use. Check for any visible damage, leaks or worn-out components. Ensure that all safety features, such as emergency stop buttons and safety guards, are functioning correctly. Inspect the hydraulic system, hoses and connections for any signs of wear or damage.

3. Proper Positioning

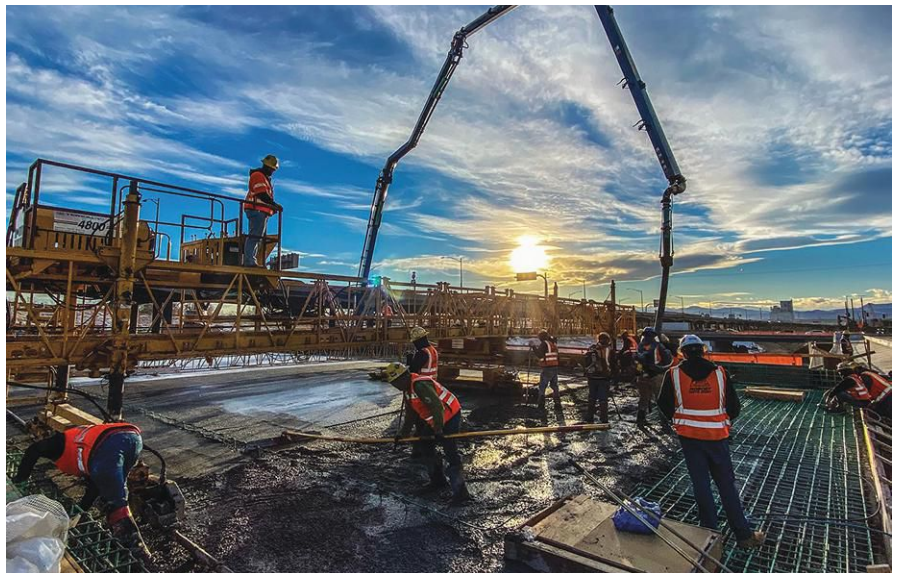
Position the concrete pump in a location that allows easy access to the concrete delivery area. Ensure the boom can reach the required areas without overextending or entering danger zones as defined by ASME B30.27. If working in a defined danger zone is unavoidable, implement spotters to ensure the boom is kept away from dangers. Secure the pump's outriggers to provide stability and prevent tipping during operation.

4. Hose & Pipeline Setup

Carefully lay out the concrete delivery hoses and pipelines, ensuring they are free from kinks or sharp bends that could obstruct the flow of concrete. Secure the hoses and pipelines to prevent movement during pumping. Ensure all connections are tight and leak-free.

5. Safety Measures

Implement safety measures to protect operators and nearby personnel. Set



up barriers or warning signs to keep unauthorized personnel away from the pumping area. Provide personal protective equipment (PPE) to all operators and workers involved in the pumping process.

6. Test Run

Before starting the concrete pour, conduct a test run to ensure the pump and delivery system are functioning correctly. Check the flow of concrete and make any necessary adjustments to the pump settings. Verify that the concrete mix is compatible with the pump and that there are no blockages or interruptions in the flow.

Importance of Inspection Reports in Choosing a Concrete Pumper

Contracting with a concrete pumper is an essential part of any major construction project. Experienced pumpers come with

a proven track record of performance, providing reassurance of their reliability and the operational history of each pump. Whether you're a customer looking to contract with a pumping company or a pumper yourself who wants to purchase a used machine, previous inspection reports are essential, as they provide critical insights into a machine's condition and maintenance history.

These reports detail the pump's performance, any repairs or replacements, and compliance with safety standards, helping contractors make informed decisions. By reviewing comprehensive inspection reports, you can identify hidden issues, assess the pump's reliability and anticipate future maintenance needs. Relying on thorough inspection documentation ensures that the investment is sound, reducing the risk of unexpected breakdowns and costly repairs

during peak production season.

Seasoned concrete pump inspectors have identified nine crucial factors to consider:

1. Appearance & General Condition

The pump's overall appearance provides valuable insights into its maintenance history. A well-maintained and visually intact pump is more likely to have received regular inspections and repairs. Look for any dents, cracks or visible wear, as these can indicate potential underlying issues or neglect.

2. Leaks

Ensure the concrete pump has no leaks, especially in the hydraulic system. Leaks can significantly impact the pump's performance and efficiency, leading to increased project costs and potential

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safety hazards. Inspect the ground around the pump for any signs of leaks, such as oil puddles.

3. Documentation

Complete documentation of the pump's maintenance, service, repair records and inspections is critical. A comprehensive history provides crucial information about the pump's overall condition and any past issues or repairs. Look for certification documents and inspection reports from recognized, certified inspectors.

4. Certified Inspections

The quality and timing of inspections matter. Ensure the inspections were performed by certified professionals and that the timing of these inspections indicates regular and thorough checks. Avoid pumps that have had quick, superficial inspections.

5. Quality of Previous Repairs

Assess the quality of any previous

repairs. Poor-quality repairs can compromise the pump's performance and longevity. Look for signs of bad welding or substandard replacement parts. High-quality repairs should be difficult to spot, indicating they were done professionally.

6. Clean or Dirty Oil

The condition of the pump's oil reflects its overall health. Clean oil indicates proper maintenance and care, while dirty oil can lead to operational issues and accelerated wear of components. Inspect the oil for cleanliness and proper viscosity.

7. Concrete Residue on Pumps

The presence of concrete residue on the exterior of the pump suggests

inadequate maintenance and potential neglect. Concrete residue can lead to clogging of components and accelerated wear. Ensure the pump is thoroughly cleaned and free from any concrete buildup.

8. High-Quality Parts

Ensure that both original and replacement parts are of high quality. High-quality parts provide reliable and consistent performance, reducing the risk of breakdowns and costly repairs. Look for signs of cheap or substandard parts, as these can compromise the pump's efficiency and safety.

9. Seller's Reputation

If you're buying a pre-owned pump yourself, the seller's reputation is vital. Reputable sellers are more likely to provide reliable and well-maintained pumps. Research the seller's track record and look for reviews or testimonials from previous buyers. A trustworthy seller will

provide transparency that gives the full picture of a pump's history, whether it is brand new or purchased used.

A thorough boom inspection report will cover each of these nine factors. If a pumper engages boom inspectors trained and certified by major pump manufacturers, that's a good indicator the pump in question is high-quality. Certified inspectors have gone through rigorous training to ensure the safety and operational efficiency of these complex machines. Boom inspections can take multiple days to complete; inspectors offering quick services cannot guarantee the structural integrity of a machine.

Pumpers will be able to provide information related to all the criteria listed above if proper boom inspections have taken place on a regular schedule. Investing in a concrete pumper that proactively confirms the integrity of their machines will save time — and could potentially save lives — on a jobsite.

Proper setup of a concrete pump and thorough inspection reports are essential to ensure the safety, efficiency and longevity of the equipment. By following the steps for proper pump setup and considering the nine crucial factors outlined above by veteran inspectors, you can make a well-informed decision when choosing which concrete pumper to contract with for your next project or buying a used pump yourself. Remember: Investing time and effort in these aspects will pay off in the long run, ensuring successful and efficient concrete pumping operations on your project. ▲

Scott Roisum is the vice president of operations with over 26 years of experience working at Schwing America. He oversees manufacturing, engineering, quality, R&D, test and field service. He has an engineering degree from Kettering University and started as an intern for Schwing. Visit schwing.com.





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The Reality of Using VR for Health Care Construction

McCarthy's senior vice president on how firms are leveraging emerging tech

BY JAMES MYNOTT

The continued advancement and affordability of virtual reality (VR) and its close cousins, augmented reality (AR) and mixed reality (MR), continue to directly influence and, in some ways, redefine the means and methods of project delivery.

The ability to simulate a three-dimensional environment in detail can greatly enhance the planning, design and conceptualization phases of building, particularly on complex projects such as health care facilities.

Health care projects typically have long development life cycles, sometimes a decade or more, and a wide range of end user needs. Here are five ways that VR technology can benefit health care construction.

1. Client Visualization

Early in the planning and design process, VR allows all the end users to “step” into the project and provide real-time feedback in the early design phase to ensure a facility is equipped for their specific

needs. For instance, my team at McCarthy Building Companies deployed VR on the UC Davis Health California Tower project in Sacramento. When completed in 2030, the tower project will include a 14-story hospital tower and five-story pavilion — around 1 million total square feet. Using VR for this project allows administrators, doctors, nurses and other staff to virtually walk through their respective spaces and provide real-time feedback.

2. Plans & Permits

The permitting process for health care projects is typically long and tedious. We're finding that VR is an effective way to minimize that effort. On the UC Davis Health California Tower project, we used VR through building information models (BIM) to support detailed coordination of building systems and components to ensure the design can be constructed as planned before submitting permits.

3. Optimized Operations

On a project as large as the UC Davis

Health California Tower, there are hundreds of potential system orientations that need to be resolved to optimize the work environment for the hospital staff. We are using VR and 3D modeling to better integrate mechanical systems, evaluate dimensional challenges and conflicts in patient rooms, optimize medical equipment movement, and help with planning nurse station orientation and bathroom models.

4. Detailed Coordination

Those same virtual capabilities that support coordination with stakeholders and end users are also essential to resolving conflicts across various trades. By hosting a shared platform for all model authoring, the team is managing at the appropriate level of detail to resolve potential issues in the digital environment. Doing so also supports prefabrication of systems, and shared prefabrication assemblies, that will make the construction of this facility down the road much more efficient.

5. Construction Support

VR is not just a design tool; it's also ideal for the construction environment. We see great opportunities to use VR to train staff on safe work procedures before starting construction and to simulate emergency response plans and procedures. It's also a great tool for visualizing and resolving issues that arise during construction in near-real-time.

Realizing the ROI

While it's easy to see the planning benefits of VR, I'm often asked about the return on investment (ROI) of the technology. Many of the benefits are intangible, but we have seen reduced requests for information (RFIs) and change orders during construction from issues identified virtually early. Maintaining permit approval time frames from coordinated permit documents is also a big advantage.

Like any other technology, the successful implementation and application of VR for coordination requires a well-defined execution plan and process. Case in point, for the UC Davis Health California Tower project, we wrote a 60-page BIM execution plan outlining the VR process three years in advance. That plan has allowed us to introduce a coordination workflow down to the component/conduit level with great success.

Long-Term Advantages

We are exploring other uses for VR beyond coordination, such as for client engagement, marketing or remote quality reviews during construction. We are continuing to enhance coordination capabilities by bringing more partners and subcontractors into collaborative virtual environments. Our clients could also leverage VR for facility management after

project completion to train staff, do walk-throughs, plan maintenance and more.

VR isn't for every project. But as these solutions become increasingly affordable and more user-friendly, we expect to implement the technology in more projects across different markets where this level of detailed visualization can truly enhance all aspects of a project, from design to completion. ▲

James Mynott is a senior vice president at McCarthy Building Companies. Mynott has more than 25 years of experience in all project types and delivery methods. He specializes in health care projects and alternate delivery options (design-build/design-assist). For more information and recent projects visit mccarthy.com.



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The Essential Guide to Work Boots for Construction & Other Trades

10 key footwear options for the jobsite

BY KEVIN FORESTELL

Having the right footwear is critical for comfort and safety. However, depending on your trade, you might have unique requirements, and the type of work boots you choose can make a significant difference in performance and protection. Here's a comprehensive look at 10 essential types of work boots for various trade workers, such as construction workers, electricians, HVAC professionals, landscapers and warehousing.

1. Steel Toe

Steel-toe boots are a staple in the construction industry and the most popular footwear option. Known for their reinforced steel in the toe area, these work boots protect against heavy

impacts and compression. These boots are indispensable for construction workers who are surrounded by heavy equipment or heavy objects that may fall on their feet. The protection these boots offer ensures that workers can operate safely in high-risk environments, preventing severe injuries from common workplace hazards.

2. Composite Toe

Composite-toe boots are made with nonmetal materials like fiberglass, carbon fiber or plastic, providing similar protection to steel-toe boots but without the added weight. These boots are ideal for electricians and HVAC technicians as they do not conduct electricity, thus reducing the risk of electrical hazards.

Their lightweight nature helps reduce fatigue during long hours in tight spaces.

3. Alloy

Alloy-toe boots utilize lighter metals such as aluminum or titanium. This offers strong protection with less weight compared to steel-toe boots. These boots are suitable for construction and warehousing roles where both safety and reduced fatigue are important. Workers can move more freely and comfortably, allowing for longer periods of productivity without compromising on safety. The lightweight design is particularly beneficial in tasks that require a lot of walking or standing, making them a popular choice.

4. Metatarsal

Metatarsal boots extend protection beyond the toes to cover the metatarsal bones on the top of the foot, which is crucial in environments where there is a risk of heavy objects falling on the feet. In construction, the extra protection can prevent severe injuries from falling tools or materials, as well as those who work with heavy equipment and are at risk of having their feet run over. The enhanced coverage offered by metatarsal boots ensures that workers are safeguarded against a wider variety of impact injuries that can occur on the job.

5. Electrical Hazard

Electrical hazard (EH) boots are designed with nonconductive materials to reduce the risk of electric shock, making them essential for electricians and other workers exposed to electrical hazards. These boots often meet stringent safety standards for electrical hazard protection, providing a critical layer of safety for those who work with live electrical components.

6. Puncture Resistant

Puncture-resistant boots feature a protective plate between the insole and outsole to prevent sharp objects from penetrating. They are ideal for construction sites and demolition areas where nails, glass and other sharp debris are common. Construction workers are often exposed to sharp objects that can penetrate standard footwear, and puncture-resistant boots provide essential protection, reducing the risk of foot injuries. Landscapers also find these boots valuable when working in environments with sharp tools and debris, ensuring they can perform their tasks without stepping on harmful objects.

7. Waterproof

Waterproof boots are made with materials or coatings that keep feet dry in wet conditions. This is essential for

outdoor work, including landscaping and construction, where workers are often exposed to the natural elements. Landscapers benefit greatly from waterproof boots as they frequently work in wet grass, mud and other damp environments. Construction workers also need waterproof boots to maintain comfort and safety during rainy or wet conditions, preventing water-related discomfort and infections. Keeping feet dry and comfortable is crucial for maintaining productivity and preventing health issues caused by prolonged exposure to moisture.

8. Insulated

Insulated boots include materials that retain heat, keeping feet warm in cold conditions. For construction workers and landscapers, insulated boots ensure that they can work comfortably and safely in freezing temperatures. HVAC technicians, who might be working in unheated spaces or during winter, also benefit from the warmth provided by insulated boots. Ensuring warmth helps in maintaining dexterity and preventing frostbite or other cold-related health issues.

9. Slip Resistant

Slip-resistant boots have specially designed outsoles to provide better traction on wet or oily surfaces. Slip-resistant boots help prevent workplace accidents due to slips and falls, a common risk in construction and warehousing. Landscapers, who often deal with wet terrain, also find these boots essential for maintaining stability and safety. By offering better grip and traction, slip-resistant boots reduce the likelihood of injuries, ensuring that workers can move confidently in their environments.

10. Chemical Resistant

Chemical-resistant boots are made from materials that resist degradation from chemicals, making them suitable for

environments where workers are exposed to hazardous substances. These boots are crucial for certain construction and maintenance tasks involving chemicals. In construction and HVAC work, exposure to chemicals like adhesives, sealants and cleaning agents is common. By preventing chemical burns and other injuries, these boots play a critical role in maintaining a safe working environment.

The last thing to consider when purchasing work boots is ankle support and protection. Any work boot you buy should lace up to at least 6 to 8 inches of your ankle, protecting your ankle from rolling and getting twisted — especially when walking on uneven ground.

Choosing the right type of work boots is essential for ensuring safety, comfort and efficiency across various trades in the construction and building industries. From the robust protection of steel-toe boots to the electrical safety provided by EH boots, each type of footwear is designed to address the distinct hazards associated with different trades and should not be considered a budget item.

By understanding the unique benefits and use cases of each type of boot, workers can make informed decisions that improve their safety and productivity on the job. Investing in the right footwear protects against injuries and contributes to overall job performance and satisfaction. With the right pair of boots, workers can focus on their tasks with confidence, knowing their feet are well-protected against the specific risks of their trade. ▲

Kevin Forestell is the CEO and co-founder of construction tech company DOZR. With DOZR, Forestell aims to bring heavy equipment within reach for anyone at the click of a button. The DOZR Marketplace is the first-ever comprehensive online search platform for equipment rental, providing users with transparent access and real-time availability to suppliers across the continent. Visit dozr.com.



New Products to Watch

Selected by the editors of Construction Business Owner, these new-to-the-market products are just a few of our favorites recently released to the construction community. Stay tuned in every issue to find out what you need to know about the latest gear, solutions & industry-leading innovations.



◀ JLG INDUSTRIES SkyTrak 8042 telehandler

Released: 5/29/24

Availability: North American market

What's new? This remastered, next-generation model comes with innovative updates that include a lightweight design, hydrostatic transmission, advanced control system and data at-a-glance. Features a lightweight design with an optimized boom and frame structure to make transportation much easier.

Specs: The improved cab styling provides a larger LCD display and single-page load charts to deliver the data operators need while allowing them to stay focused on the job at hand. Offers a maximum lift height of 42 feet, 4 inches, a maximum reach of 29 feet, 6 inches, and a 21,200-pound operating weight. The enclosed cab on this model is available with optional air conditioning for comfortable operation on hot or humid jobsites. The hydrostatic transmission provides operators greater control and ease of operation while allowing for inching — the ability to run the boom at high speeds without shifting into neutral — for faster delivery of materials at height. A multifunctional, electric-over-hydraulic joystick on this unit includes auxiliary hydraulic functions and attachment tilt capabilities.

CONSTRUCTION SPECIALTIES ▶

Facades by Design

Released: 5/15/24

Availability: U.S. & Canadian markets

What's new? This highly customizable product allows the application of imagery onto any flat surface including perforated sheet, linear sun controls and louvers as well as custom profiles and extrusions. Construction professionals can consider incorporating photography, graphics, patterns and color into their design planning, using these elements to support any kind of branding or even to serve as signage or wayfinding.

Specs: The powder-coated images are backed by a 10-year warranty, are scratch- and fade-resistant and AAMA 2604 compliant. Graphics are printed on material with recycled content and the factory applied powder-coated finish is a low- to no-VOC coating. Provides a fully engineered system with attachments back to the building. Technical support is included through a project manager that will walk the customer through the design process from material selection to final image and layout approval.



◀ DEVELON

DX100W-7 mini wheel excavator

Released: 6/25/24

Availability: North American market

What's new? The DX100W-7 is one of the fastest mini excavators on the market (up to 24 mph). Features a spacious cab, with low noise and vibration levels paired with all-around visibility. Ideal for tight spaces in roadway and urban environments. The machine is equipped with a large boom that allows the wheeled mini excavator to reach farther and access hard-to-reach areas. It also helps operators achieve greater digging depth and height so they can tackle deeper excavation projects or reach higher elevations when loading or dumping materials.

Specs: Features steering, power and work modes to help operators customize their performance to move and work within confined spaces. This machine is equipped with a 1.35-ton counterweight for improved digging and lifting performance. It also features a large hydraulic capacity, so it can effortlessly hoist and maneuver heavy loads while minimizing fuel consumption. In addition, the mini wheel excavator has a standard hydrostatic system that uses hydraulic fluid to ensure seamless, responsive operation for better control. By transferring power directly from the engine to the excavator wheels, the system provides high torque even at low speeds, enhancing maneuverability and efficiency.

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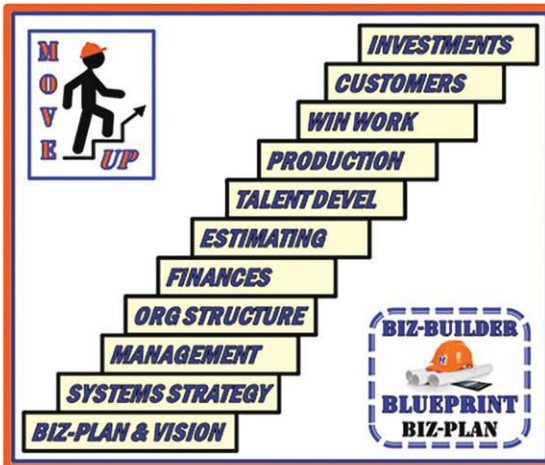
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1. Your company's primary business is:

(Check only one)

- ☐ 12 General Contractor – Commercial
- ☐ 02 General Contractor – Residential
- ☐ 10 Construction – Special Trade Contractors
- ☐ 03 Highway and Street Construction
- ☐ 04 Water, Sewer and Utility Construction
- ☐ 05 Heavy Construction
- ☐ 06 Concrete Work
- ☐ 07 Excavation Work
- ☐ 08 Wrecking and Demolition Work
- ☐ 13 Architecture, Engineering and Construction Management Services
- ☐ 11 Consulting Contractor
- ☐ 99 Other (please specify)

2. Your primary job title is: (Check only one)

- ☐ 10 Owner, Partner, President, CEO, CFO, COO, Vice President, Director
- ☐ 11 General Manager, Manager, Foreman, Superintendent, Purchasing Agent, Controller, Accountant
- ☐ 12 Engineer, Architect
- ☐ 06 Consultant
- ☐ 99 Other (please specify)

3. Approximate annual contract sales volume:

(Check only one)

- ☐ 01 Less than \$500,000
- ☐ 02 \$500,001 – \$1,000,000
- ☐ 03 \$1,000,001 – \$2,500,000
- ☐ 04 \$2,500,001 – \$5,000,000
- ☐ 05 \$5,000,001 – \$10,000,000
- ☐ 06 \$10,000,001 – \$20,000,000
- ☐ 07 \$20,000,001 – \$50,000,000
- ☐ 08 More than \$50,000,000

4. Which of the following products/services are you planning to buy during the next 12 months?

(Check all that apply)

- ☐ 01 Earthmoving Equipment
- ☐ 02 Trucks, Trailers and Accessories
- ☐ 03 Compact Equipment
- ☐ 04 Lifting and Hoisting Equipment
- ☐ 05 Safety Equipment and Apparel
- ☐ 06 Attachments
- ☐ 07 Concrete and Paving Equipment
- ☐ 08 Survey and Site Prep
- ☐ 09 Compressors, Generators and Pumps
- ☐ 10 Financing and Accounting Services
- ☐ 11 Software and Technology
- ☐ 12 Insurance and Bonding
- ☐ 13 Training and Education
- ☐ 14 Telecommunications
- ☐ 16 Greases, Lubricants and Filters
- ☐ 17 Jobsite Lighting
- ☐ 18 Building Supplies
- ☐ 19 Rental Equipment
- ☐ 21 GPS Equipment and Security

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Annual Value of Construction Put in Place

May 2022/2023/2024 Annual Rate Comparison

This chart compares the two previous years' total value of construction put in place to an annual forecast based on May 2024 figures. (Millions of dollars. Totals may not add up perfectly due to rounding.)

	2022	2023	2024
Total Private Construction	1,436,045	1,513,192	1,652,144
Residential	938,198	857,438	918,247
Nonresidential	497,848	655,754	733,898
Total Public Construction	343,755	412,373	487,648
Residential	9,075	10,192	12,217
Nonresidential	334,680	402,181	475,431
TOTAL Construction	1,779,800	1,925,565	2,139,792

*Seasonally Adjusted Annual Rates. Source: U.S. Census Bureau

\$2,139,792

MAY 2024 TOTAL ANNUAL VALUE OF
CONSTRUCTION PUT IN PLACE

“The decline in the May ABI score continues a **year and a half of weakness in design billings** at U.S. architecture firms. However, firms only reported modest declines over the first half of this period,” said Kermit Baker, Ph.D., AIA chief economist. **“Over the past nine months, volatility has increased, and scores have softened more significantly, with the May score the weakest reported since the end of the pandemic recession.”**

AIA Architectural Billings Index (ABI)

National			*Regional - Billings				*Sectors - Billings			
Month	Billings	Inquiries	Northeast	Midwest	South	West	Multifamily Residential	Commercial/Industrial	Institutional	Mixed
Dec-23	45.4	53.1	45.9	50.3	43.4	45.3	45.8	46.4	46.5	42.3
Jan-24	46.2	53.8	43.6	50.9	45.2	46.6	44.6	47.0	48.5	42.9
Feb-24	49.5	56.0	44.0	50.8	47.7	47.2	44.9	46.1	50.7	47.1
Mar-24	43.6	54.9	46.0	45.2	45.3	47.6	44.2	42.9	49.9	48.3
Apr-24	48.3	54.8	45.9	44.2	44.7	47.8	45.6	47.4	46.1	43.9
May-24	42.4	52.1	47.7	41.7	46.0	46.3	47.3	48.2	43.2	42.8

For more information on the index or to subscribe to the complete historical data going back to 1995 for your internal analysis, **please contact economics@aia.org**. The ABI presents monthly construction billings data, using a base score of 50. A score of more than 50 indicates a growth from the previous month, and a score of less than 50 indicates a contraction from the previous month. A score of 50 indicates no change. Source: The American Institute of Architects (AIA), Architecture Billings Index (ABI).

*Regional and Sectoral indexes are three-month moving averages, due to small sample size. All data is seasonally adjusted.
**Every January, the AIA research department updates the seasonal factors used to calculate the ABI, resulting in a revision of recent ABI values.

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