

**STYBEL  
PEABODY &  
ASSOCIATES, INC.**

**CEO OPPORTUNITY TO GROW AN ESTABLISHED BOSTON AREA STRUCTURAL AND MISCELLANEOUS STEEL FABRICATION AND INSTALLATION COMPANY AND POSITION IT FOR GROWTH AND FUTURE ACQUISITION.**

**TITLE:** President/Chief Executive Officer.

**REPORTING RELATIONSHIP:** Reports to the Chair of the Board of Advisors. Reporting to this position: VP of Operations, Controller, Lead Project Manager, and Estimating Department.

**NUMBER OF EMPLOYEES:** 30-40.

**REVENUE:** \$11 Million with potential to grow to \$15-20 Million+.

**LOCATION:** Greater Boston Metropolitan Area.

**LEADERSHIP CHALLENGE:** Profitable and well-known company in commercial construction. The founding CEO wants to position the company for eventual sale in 1-3 years. He is creating a Board of Advisors that will include outside Directors. The Founder will take on the role of Chair of the Board.

The leadership challenge is to position the company for eventual acquisition by growing top line revenue and continue to foster a team-based culture, while leading a continuous improvement and lean environment.

CURRENT SITUATION:

The company was founded in 1988. In 1994, the company acquired a 7,500 sq ft facility located near Route 495. The space was expanded to 16,200 sq ft in 1999 and once again to 43,000 sq ft in 2005. The company has a reputation in its market for timely and accurate steel fabrication and installation. Historically, the company only bids on 4% of the proposals that come in. And the acceptance rate on what they bid is 22%.

The company has completed work with at least Seventeen New England steel fabricators competitors who turn our client as a trusted source in assisting them with fabrication project overflow.

Historically, the company prefers to focus on high margin commercial construction projects. It has not wanted to bid on lower margin projects involving government funded infrastructure development. Given the current business cycle for commercial building construction, the new CEO would be a champion for broader diversification of projects.

PROFESSIONALIZING A FIRST-GENERATION BUSINESS FOR ACQUISITION.

Given the sales volume of the business, the Founder has been “hands-on” with all operational details and has been the chief ambassador of the company with key construction-related trade associations.

There are no offspring within the Founder’s family with the interest to assume the CEO role. The result is a strategic focus on positioning the company to be acquired.

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For it to be an attractive acquisition candidate, the Founder has decided that he needs to be less indispensable, and the present team-based corporate culture needs to be continued. Once the new CEO is fully on board, the Founder intends to spend less physical time at the company and more time in an advisory and board role.

GOOD TO “EVEN BETTER.”

This is not a turn-around situation. The company has an excellent reputation and is well positioned to survive the inevitable economic cycles in commercial construction.

As part of professionalizing the company, the Founder is working on creating a Board of Advisors which will include outside Directors.

The selected CEO will work with the Chair in positioning the company for continued growth and then work with the Chair to position the company for acquisition.

COMPENSATION:

Competitive base salary, benefits, bonus, and stock appreciation plans.

RESPONSIBILITIES/ACCOUNTABILITIES:

Achieved target KPIs, budgeted financial results, and growth goals.

Lead and ultimately decide on a Good to Even Better strategy that balances respect for the Founder's vision with the realities of tomorrow's construction environment. That vision includes positioning the company to be acquired.

Foster a team-based business where strategy, finance and operations are aligned and working towards growth objectives.

This is a non-union shop. The goal would be to retain it as a non-union shop by paying competitively, fostering a culture of respect, and making employee safety priority #1.

Listen to differing perspectives with respect, build trust and express empathy. In the end, however, the CEO is going to be the "Decider," subject to Board of Director review where appropriate.

Work with an informed, engaged Board of Directors capable of exercising their fiduciary responsibilities.

Position the company for the future by cultivating and coaching younger employees for professional growth within the company.

Develop a competent and motivated workforce qualified to meet customer needs and empowered to make decisions within clearly defined limits.

Value participative decision-making and data driven decisions.

Create a customer-centric culture where employees have authority and are accountable.

Ensure capital necessary to achieve business goals.

Comply with appropriate Federal and State regulatory and legal requirements.

Be the Ambassador of the company with carefully selected trade/professional associations in the local construction industry.

Foster a team-based culture, while leading a continuous improvement and lean environment.

**SUCCESSFUL CANDIDATES WILL HAVE THE FOLLOWING KNOWLEDGE, SKILLS, AND ABILITIES:**

Experience as a CEO or COO or General Manager with P&L Responsibility.

At least five years of Steel Fabrication and Manufacturing background and or other Commercial Construction Industry experience.

Prefer someone with experience in being with a team that grew a business and sold it.

Must have a professional time horizon of 3-5 years. This figure assumes 1-3 years to position the company for sale and then an additional 1-2 years to help with the integration of the company with its new parent.

Experience with Boards of Directors would be valuable.

References will describe the candidate as someone who is impatient sitting behind a computer screen and enjoys being “on the floor” with employees and in front of customers.

References will describe the candidate as someone who can patiently listen, demonstrate the ability to consider contradictory views but who ultimately is not afraid to make “tough” decisions.

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The successful candidate will be described by references as someone who can be both calm and assertive at the same time. The person will be described as low drama during tense times.

The successful candidate will be described as having a track record for building teams.

Experience with the dynamics of a family business is a plus.

References will describe the person as someone who is open to new ideas and fosters innovation.

BA/BS from an accredited institution of higher education. MBA a plus.

**COMPETENT AND CURIOUS CANDIDATES SHOULD RESPOND TO THE EMAIL BELOW. YOUR RESPONSE WILL BE TREATED AS CONFIDENTIAL.**

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