

Hi, this is Wayne Rivers at FBI, and *We Build Better Contractors*.

This week I want to talk about sort of a philosophical question, how much is too much? How big is too big? And this question comes up from time to time to time. Our members are really successful and they're probably bigger and do more things and do more kinds of jobs than they ever thought that they would do when they were young men or women. So, what about this is important to you?

Well, this philosophical question is important because if you don't answer it for yourself, it could put a ceiling on your company's growth and on your people's growth. So, your companies are bigger than you ever thought they'd be, you do more volume, your projects are bigger and more complex than you ever thought they'd be, your company produces more gross margin and net margin than you ever thought it would. Personally, you have more income than you ever thought. Maybe your lifestyle is dramatically different from your parents or grandparents. Your net worth is higher than you ever thought it would be. This is a great time to be in construction.

Now, for those of you that aren't there yet, that maybe you're in that next generation of management, well, you can go in those directions and as well. That's one of the great things about construction, there's unlimited upward mobility. And that's what Boot Camp is all about, so if you have any questions about Boot Camp, email Charlotte. And the Denver class is about filled up, I think it's filled up. And the Raleigh class in late March, March 24th is still available to you. So, get those emails off to Charlotte.

How much is too much then? And how big is too big? When you started your business or you got into senior leadership at your company, was it your goal to be the biggest contractor in your market? Maybe it was your goal to be the best, the most innovative, the most progressive or the most profitable. But really when people get into construction as young men and women, they want to build stuff, they want to do projects, they want to see the tangible results of their work. That's one of the great things about the industry. You produce a tangible product. And when you produce those products, you help other people achieve their dreams, right? If I'm a young group of doctors and you build for us a beautiful new medical office building, now not only are we doctors providing services, but we're real estate owners too and that helps contribute to our wellbeing and our wealth. So really, being in construction is all about helping other people achieve their dreams, I think.

So, what I'd like to say about bigger or better, or how much is too much, how big is too big is this. You're not the biggest in your market or the best in your market or the most profitable or the most innovative in your market, because that was your goal when you set out. I'm willing to bet for 99.5% of the people watching this blog, that was not your goal when you set out. You wanted to build stuff and you really wanted to build it well. The reason that you're the biggest or the best or the most innovative or the most profitable is you're a better operator. That's what it comes down to. When your neighbors' gripe, when your competitor's gripe that, "I don't know how they get all those jobs. And I don't know how they win six out of seven proposals." And they gripe and grumble and complain. Because you are who you are, you should wear that as a badge of honor because it just means you're a better operator than they are. That's really, in my 30 plus years, that's a conclusion that I have come to.

It's great, you're a better operator, enjoy it. So, what I'm saying is there's no ceiling. There's never too much, there's never too big when it comes to good things. Now, there are some danger signs. There's a dark side to this. And so, you've grown, and you are doing more complex jobs and you're doing more, your geography is bigger than you ever thought it was. What are the danger signs for the senior leaders? There are a few things. You're burned out, that's number one, emotionally wiped out. You don't get excited about coming to work anymore. You kind of get out of bed in the morning, "Golly, it's dreary to come in and I'm not looking forward to it at all." The second thing sort of related, you struggle to find excitement and happiness about work.

And the third thing is you're more interested in all of the things that success has allowed you to have. Multiple homes, beach homes, mountain homes, et cetera. Boats, planes, cars, new businesses that may or may not be related to the legacy business, all of these kinds of things. If you find yourself stuff more interested in that stuff, that's a danger sign too as it relates to your construction company. One way to get out of this danger area is to go ahead and focus on those other things. Go ahead and find something that rekindles your excitement and your enthusiasm, scale back your job so that you're not the CEO with your hands on the entire organization. But now you're more in a focused role looking after just a sliver of the organization. In order to do that, you have to have great people behind you, especially a great successor, second in charge. And you've got to have a great succession plan.

So, I'd like to hear your comments. What do you think? How much is too much? How big is too big? When should contractors know that they don't need to grow anymore? What's your philosophical answer to that question?

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