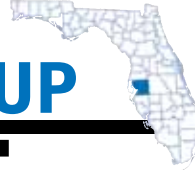


Business Review

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The Weekly Newspaper for Gulf Coast Business Leaders

FIRST UP



An emerging builder

It's good news when a company is hiring in a down economy. It's great news when that company is beefing up its workforce by nearly 50%. It's shockingly great news when that company is in an industry decimated by the recession.

There is shockingly great news Ripa & Associates. Over the past 90 days, the Tampa-based contractor has hired 70 new workers. That puts the current workforce at 220 employees, up from 150 at the end of 2008.

Ripa's recent hiring activity is driven by several new projects over the last few months, with values ranging from \$250,000 to \$6 million.

While economic conditions and an inventory of unsold homes have slowed construction activity, Ripa Vice President Chris LaFace says that there's still work to win.

According to LaFace, Ripa is keeping especially busy with public contracts. The company is currently working on several projects involving new school construction, as well as some roadwork on State Road 581.

The company is also benefitting from President Frank Ripa's extra effort to keep his employees busy, and his equipment running, through tough times. He says his company is following an industry trend by reducing mark-ups significantly in an effort to keep the wheels turning.

Ripa has positioned his company to the point where, as he says, "the market doesn't have to change" for business to continue. Part of that has to do with the company's prescient decision to prepare financially for a downturn.

After years of doubling in size, Ripa says he "kept a nest egg" for a time precisely like this one. As a result, potential clients may be looking beyond the lowest overall bidder to a company like Ripa, with much stronger financials, to do the job.

Also keeping Ripa busy is the company's ability to benefit from local government's interest in creating jobs. Ripa added several employees for one of its latest jobs, a project for client Florida Home Partnership, a non-profit homebuilder.

Partnership Executive Director Earl Pfeiffer says a competitive bid and project flexibility are what motivated his decision to work with Ripa on the project.

"To help lower cost, they have taken apart

Ripa & Associates created a rainy day fund during the boom and is now seeing the fruit of that caution with surprising growth.



Mark Wemple
Tampa-based Ripa & Associates, led by Vice President of Operations **Chris LaFace**, center, and President **Frank Ripa**, right, is growing with new projects from clients like Florida Home Partnership Executive Director **Earl Pfeiffer**, left.

some of the items from their bid and allowed us to do the work on our own," Pfeiffer says.

One such example involves on-site fill delivery. While many contractors mark up delivered fill, Pfeiffer says his organization is able to save money by obtaining fill on their own.

According to Pfeiffer, that flexibility is a recurring theme when working with Ripa. "They've always gone out of their way to do extra things for us."

Given his vantage point in the building industry, Pfeiffer also thinks RIPA may be taking advantage of a down economy. "As some of these other companies topple, some of the cream of the crop might be coming to work for Ripa," he suggests.

Ripa's competition certainly has seen their fair share of struggles. That puts Ripa and its projected \$50 million in 2009 revenue in a prime position to hire top talent and add to the strength of their organization.

Of their 70 newest hires, Ripa estimates that roughly 60 of those are entry- to mid-level experienced workers with previous construction experience. The other 10 additions have been placed in high-level positions — a sign of a company taking advantage of a buyer's market for hiring.

The company's hiring strategy reflects its approach to doing business in the construction industry. Says Ripa, "We're only as good as our employees." With their most recent hires, he says that from a talent perspective the company is "as good if not better" than it has been in recent years.

An uncertain market makes it difficult to project what Ripa will be doing a year from now, but LaFace and Ripa both say that their staff will be busy until at least March of next year.

As far as the two men are concerned, keeping busy will be the top priority going forward, no matter what happens to the economy.