

Building on opportunity

Trinity Building and Construction Management Corp.

FAST FACTS

Matthew Kilty, Paul Mancini and David Story launched Trinity Building and Construction Management Corp. in 2005.

The firm completed 27 projects of varying sizes in 2008.

About 60 percent of its work so far this year has been in the hospitality/retail sectors.

Trinity Building and Construction Management owners, from left: Paul Mancini, David Story and Matthew Kilty, on site at Legacy Place in Dedham.



W. Marc Bernsau

General contractors look to another market, reinvestment in business to solidify growth

BY SEAN MCFADDEN
JOURNAL STAFF

The owners of **Trinity Building and Construction Management Corp.**, a 20-person general contracting firm, have flexed their muscle on a wide range of projects nationally over their first four years of operation. An equally important project for the team of **Matthew Kilty, Paul Mancini** and **David Story** has been building an organization with sustained growth.

Woburn-based Trinity has grown revenue to \$17.6 million in 2008 from \$4 million in 2006. For 2009, the firm is projecting between \$25 million and \$30 million.

And, despite the current economic challenges, the owners say they won't step back from their growth expectations. Reinvesting in its operations and pursuing opportunities that can ultimately increase its market share are cornerstones of the firm's strategic plan.

Recalling a conversation he had late last year with co-owners Mancini and Story, Kilty, the company's 38-year-old president, says, "We had to sit down and come up with a strategy to sustain our growth. ... We're looking at this as a time to solidify our brand name."

As a result of the economic downturn, says Mancini, also 38, competition right

now "is fierce, and the number of bidders per project has increased significantly. We recently bid a project against 11 other companies, and some of those companies did not even service the same markets as us a year ago."

While Trinity has worked on projects for a variety of clients — the work has included corporate interiors and academic and institutional jobs — a key growth area has been the hospitality and retail sectors, which represent about 60 percent of the firm's work so far this year.

Of the 27 projects the firm completed last year, 19 were executed in Massachusetts. But, Trinity has also made a major push into the New York market of late. The firm has completed 10 projects there since late 2005 and has six so far on the books for 2009. That includes a 15,000-square-foot

TRINITY: Building up business through reinvestment

build-out project, currently underway, for **Oceana Restaurant** in Manhattan.

“I think the timing for us was good,” says Mancini. “We saw an opportunity, and we reached out and grabbed it.”

On the internal operations side, the partners say they’ve invested about \$320,000 in employee benefits this year — an increase of about 8 percent over 2008 — in an effort to provide its staff with “the best possible environment to work in,” says Mancini. This includes an increase in the firm’s contributions to its 401(k) plan, as well as the addition of a short-term and long-term disability insurance policy.

The firm has also made investments, on an ongoing basis, in its IT infrastructure. Shortly after its launch in 2005, the partners invested \$25,000 in an accounting and project management software program, known as Timberline, feeling they could ultimately grow with it for years to come.

Over the last year, the partners estimate, they’ve spent approximately \$30,000 on

such IT-related expenditures as upgrades to Timberline, new notebook computers for staff members and a new phone system.

“From Day One, we said we want to reinvest back into our bottom line, so that we’re solidifying the foundation of our business,” Kilty says.

Now, the partners say, they’re looking to secure new office space — most likely within the next several months. Their objective is to more than double their current office space, which encompasses 2,500 square feet.

Says Mancini, “We’re making the investment now, because we want to be geared up and ready to explode on to the scene, once (the recession) is over.”

Michael Henry, vice president of construction and purchasing at Trinity client **J. Crew Inc.** of New York, says, “They’re small, but they have the talent of larger companies. I love the fact that I can get that standard of quality (from them). ... They’re hungry, and they’re aggressive. And I like that.”

The firm’s partners, who met as colleagues at **Shawmut Design and Construction** in Boston, say they also have a better handle on managing growth than when they started.

As the firm’s revenue began to climb, Mancini recalls, “there were definitely growing pains — making sure that the clients didn’t see us struggling to give them the level of client service we wanted to give them.”

Over the last year, Kilty says, the firm began working on a more formalized internal training system for its staff — which, in turn, has enabled the owners to better delegate work under their guidance.

“We were going from working on a plan and developing it to actually taking the plan and implementing it and working the plan itself,” Kilty says.

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