

# client story ERWIN FORREST BUILDERS



snapshot

## Results after 18 months:

**Increase in Employees: 9 to 21**

**Growth in Revenue: 10%**

**Growth in Gross Profit: 22%**

**ROI with Compass Point: 14**



FOR MORE RESULTS CLICK HERE:

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### Business Challenge:

The owner was the business – sales, customer service, operations, finance, and team building. At the same time, the residential building market was getting more challenging. Environmental and permitting regulations were making new construction more difficult. Some customers were opting for large custom remodeling projects rather than building because it was easier for them to stay in their current home (or buy an existing home) and remodel versus build new. The business had to build out a team that could both build custom homes and high-end remodeling.

### Owner Challenge:

- Classic EMyth by definition: the owner was the entrepreneur, manager and technician all in one
- Owner was wearing too many hats (sales, operations, finance, human resource, etc.)
- Owner's wife was helping with finance and administration, but it was requiring more and more time from a mother of four

### What Owner Wanted:

- Improved profitability
- Not to be working 24/7/365
- Peace of mind

### Results of our Six Pillars of your Family Business™ Framework:

- Hired dedicated office manager to shift accounting, HR and administrative duties off of the Owner
- Defined the core customer to know when and why to say no to some prospects
- Changed the pricing model to meet the profit goals
- Identified profit leaks, i.e. estimating, change order process, labor efficiency
- Hired new estimating professional – and significantly freed up Owner's time
- Implemented strategic moves to streamline workflow:
  - A cloud-based job management system and scheduler
  - Change order process managed by admin
  - Weekly foreman meetings to review budget vs actual hours, project schedule, and meeting customer expectations
  - A monthly rhythm between Owner and his team
- Hired key field personnel with expertise in remodeling to address the changing market
- Recommended a part-time CFO Advisor to help Owner streamline accounting, develop a cash flow projection, and assist in developing a CAP EX budget
- Up to this point, all profits were going back into the business. We introduced a wealth advisory firm to help the owner develop his financial certainty and begin saving for his family and his next chapter, while still ensuring the business had adequate working capital

## Build a business that can run without you.

Let's discuss how Compass Point can help you do just that.  
[Click to setup a call](#) or [scan this QR Code to learn more.](#)



## SIX PILLARS OF YOUR FAMILY BUSINESS



### BUSINESS STRATEGY

- Planning for Agile Growth
- Core Values
- Rhythm & Benchmarking
- Value Acceleration



### GROWING LEADERS

- Who Then What
- Key Executive Development
- Team Alignment
- Company Culture



### TRANSITION

- Next Generation
- 8 Options of Transition
- Legacy Planning



### FAMILY DYNAMICS

- Prepare for the 5Ds
- 3 Circles Business System
- Family Handbook



### FINANCIAL GAP

- Financial Modeling for Owner
- Harvesting Income Now
- Lifestyle Expectations
- Manage Risk



### NEXT CHAPTER

- Define Your Vision
- Transition to vs Leaving from
- What's Your Runway

Successful Businesses. Aligned Ownership. Stronger Families.

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