

THE CONTRACTOR'S PLAYBOOK SERIES #1



ESSENTIAL FIRST STEPS TO STARTING A CONSTRUCTION BUSINESS



Constructing an Elite Team

Embarking on the journey of starting a Construction company is an exciting venture that requires careful planning and expert guidance.

This 5-step guide will walk you through the essential first steps of establishing your Construction company and the importance of forming a professional team of experts to support you throughout the process.

Building a successful Construction company isn't a solo endeavor – it's about leveraging the knowledge and experience of professionals who can provide invaluable insights and help you navigate the complex landscape of the industry.

From legal advisors and financial experts to insurance specialists and industry mentors, each member of your support team plays a crucial role in laying a solid foundation for your business.

By surrounding yourself with the right expertise from the start, you'll be better equipped to tackle challenges, seize opportunities, and build a thriving Construction company that stands the test of time.

Let's Reframe the Future of Construction together,

Sharon & Ebba

THE CONSTRUCTION INDUSTRY IS BUILT TO LAST

TOP 10 REASONS TO START A CONSTRUCTION COMPANY

Massive Infrastructure Investment: The \$1.2 trillion Infrastructure Investment and Jobs Act promises substantial funding for roads, bridges, public transit, and other critical infrastructure projects over the next several years.

Continuous Need for Rehabilitation: Aging buildings and infrastructure require constant maintenance, renovation, and upgrading, creating a steady stream of work for Construction companies.

Urban Development and Expansion: Growing cities and suburban areas necessitate new Construction projects, including residential, commercial, and mixed-use developments.

Sustainability and Green Building: Increasing demand for energy-efficient and environmentally friendly structures is driving new Construction and retrofitting projects.

Technological Advancements: The adoption of new technologies like BIM, drones, and prefabrication is creating opportunities for innovative Construction companies.

Resilience and Disaster Preparedness: Climate change is driving the need for more resilient infrastructure and buildings, creating new project opportunities.

Healthcare and Education Facilities: An aging population and evolving educational needs are fueling demand for new and upgraded healthcare and educational facilities.

Renewable Energy Projects: The push for clean energy is driving Construction of wind farms, solar installations, and other renewable energy infrastructure.

Housing Shortage: Many areas face housing shortages, creating opportunities for residential Construction companies.

Industrial and Logistics Facilities: E-commerce growth is driving demand for new warehouses and distribution centers.

”

A new business owner should form a team of experts at the start to leverage specialized knowledge and skills, enabling more informed decisions and efficient execution in areas like finance, marketing, operations, and legal compliance. This foundation minimizes risks, accelerates growth, and ensures a stronger competitive edge.

I also believe that Construction is a relationship-driven industry, where strong connections open doors to project opportunities and help build a solid reputation for your business. Success often hinges on having the support of people willing to take a chance on a new venture, and they are far more likely to do so when there is an established foundation of trust and rapport.

“

Shahara Byford

Owner & Founder
Byford Construction

ByfordConstruction.com

Disclaimer: The information provided is for general informational purposes only and does not constitute legal advice. This content should not be interpreted as a substitute for professional legal counsel.



RESEARCH & PLANNING

To start a successful Construction company, begin with thorough research and planning.

Form a professional support team including lawyers, accountants, insurance agents, and industry mentors.

This team will provide crucial guidance on legal, financial, and operational aspects, helping you navigate regulations, manage risks, and develop a strong business strategy.

By establishing these relationships early, you'll create a solid foundation for your company's growth, leveraging expert knowledge to make informed decisions.

”

As a small business entrepreneur,
building a team of experts and coaches
provides essential resources, tools, and
a supportive community to guide you
towards growth and success.

“

Ivette Treviño

Director of Strategic Partnerships & Membership Engagement
Hispanic American Construction Industry Association

HACIAworks.org

Disclaimer: The information provided is for general informational purposes only and does not constitute legal advice. This content should not be interpreted as a substitute for professional legal counsel.

When starting a Construction company, it's crucial to choose the right legal structure, such as an LLC or Corporation, with the **guidance of a business attorney**.

Once you've made this decision, register the business with your state's Secretary of State office.

Setting up a legal entity to represent your business can help you stay compliant with state requirements, licenses, and permits.

This solid legal foundation ensures that your business operates within the legal framework and is well-prepared for regulatory obligations in your state.

LEGAL REQUIREMENTS



”

New business owners and entrepreneurs should work with a corporate attorney from the beginning in order to establish a strong legal foundation for their business.

A corporate attorney can help you choose the right legal entity structure, draft essential commercial, and ensure compliance with laws and regulations that may impact your business.

Proactively bringing in legal counsel from the outset can save you time, money, and potential headaches down the road by helping prevent legal risks and missteps and setting your business up for long-term success.”

”

Noeli Serna
Founding Attorney
Serna Legal Services

SernaLegalServices.com

Disclaimer: The information provided is for general informational purposes only and does not constitute legal advice. This content should not be interpreted as a substitute for professional legal counsel.



FINANCES



Establishing **strong relationships with your banker and accountant** is essential for effective financial management.

A dedicated business bank account is crucial for separating personal and business finances, simplifying tax reporting and protecting your personal assets.

Together, a dedicated banker and accountant will offer invaluable guidance as you navigate financial challenges, ensuring you have the clarity and support needed to build a solid financial foundation.

”

A new business owner should always have a good accountant, a good banker, and a good lawyer. All of those combined will help to build a strong foundation of the business and will guide you in the right direction of your goals, protecting the company best interest and building a strong team.

“

Marietta Marquez

Vice President & Branch Manager - BMO

NMLS: 2108932

Marietta.Marquez@BMO.com

Disclaimer: The information provided is for general informational purposes only and does not constitute legal advice. This content should not be interpreted as a substitute for professional legal counsel.

Developing a powerful visual and brand identity is essential for a new Construction company.

A well-crafted brand establishes a memorable market presence, builds client trust, and communicates your company's values and expertise.

Invest in a strong visual identity to stand out in the competitive industry, create client recognition, and establish a positive reputation that will drive your business's success.

MARKETING & BRANDING



”

A team of experts was something we developed over time. Fundamentally, business owners do need to have access to subject matter experts whether they are needed immediately or not.

For us, this includes our HR, Corporate Attorney, Contracts/Construction Attorney, Accountant, Insurance Broker, Safety Specialist, Banker, and Marketing.

Each expert is essential as they safeguard business operations and develop what is necessary to thrive long-term as a business.

“

Donna LaJeunesse
President
Custom Contracting

CustomContractingLTD.com

Disclaimer: The information provided is for general informational purposes only and does not constitute legal advice. This content should not be interpreted as a substitute for professional legal counsel.



RISK MANAGEMENT

For new Construction company owners, especially Union Contractors, **it's crucial to build relationships with risk management professionals, insurance agents, and bonding agents.**

These experts help navigate industry complexities, mitigate project risks, secure appropriate insurance coverage, and obtain necessary bonds.

Early partnerships provide valuable insights, ensure proper protection, and position your business for growth in bidding capacity and project scale.

”

A team of experts brings the experience to guide you through challenges they've seen other business owners face—whether you're just starting, in growth mode, or preparing to hand off to the next generation.

Our real-world insights help you build a secure foundation. From an insurance professional's perspective, structuring a strong insurance program is nuanced, as each policy is its own contract.

A well-structured program not only protects your business financially but also positions you to win more projects.

”

Brenda Noriega
Risk Management Consultant

Brenda.Noriega@BramanInsurance.com

Disclaimer: The information provided is for general informational purposes only and does not constitute legal advice. This content should not be interpreted as a substitute for professional legal counsel.



CONNECT WITH US



(312) 248-4185



PUNCH-LIST.ORG



1623 W FULTON AVE
CHICAGO, IL 60612



Copyright & Usage Restrictions

This document contains proprietary information belonging to Punch List. The materials herein are protected by United States and international copyright laws. No part of this document may be reproduced, distributed, transmitted, duplicated, shared, or published in any form or by any means without the prior written consent of Punch List Consulting & Visual Designs.

Legal Disclaimer

The information contained in this guide is provided for general informational and educational purposes only. While Punch List has made every effort to ensure the accuracy and completeness of the content, it should not be considered definitive legal or financial advice.

Each Construction company is unique, and the strategies, recommendations, and information presented in this guide may not directly apply to every situation.

Readers are strongly advised to:

- Consult with qualified legal, financial, and business professionals
- Verify all information with local and state regulations
- Conduct independent research specific to their business needs
- Seek personalized guidance tailored to their individual circumstances

By using this guide, you acknowledge that any reliance you place on such information is strictly at your own risk. Punch List shall not be liable for any losses, issues, or damages arising from its use.

THE CONTRACTOR'S PLAYBOOK SERIES GUIDE #1



PUNCH LIST
& VISUAL DESIGNS

PUNCH-LIST.ORG