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Business helps homeowners, businesses rebuild, remodel

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By Eric Schwartzberg

Staff Writer

Paul Davis Restoration and Remodeling Tri-State Area's record of serving southwest Ohio and northern Kentucky stretches back nearly three decades.

Jeff Jenk, who owns operates the company's Fairfield office at 325 Commercial Drive, purchased the northern Cincinnati division of the 28-year-old business 10 years ago after learning about the company via his accounting business.

"I liked the business model and the idea of helping homeowners in distress," Jenk said.

The full-service, general contractor serves residential and commercial customers in southwest Ohio's six southern counties and Kentucky's six northern counties,

"We can rebuild a home from the ground up," Jenk said. "Any kind of an emergency that occurs, if there's a fire, water leak, plumbing problem, vandalism or if a car runs into your house, we cover it all. We deal with all the different kind of insurance companies."

About 90 percent of the company's business comes from residential customers while the remainder comes from commercial losses and property management companies, he said.

The company has 15 employees and 10 to 15 contractors from throughout the area including Pate Electric, Four County Plumbing and Perkins HVAC.

Annual revenue is \$4.5 million, \$1.5 of that from Fairfield operations.

The company is a franchise of Paul Davis Restoration Inc., which was founded in 1966. Besides restoration and reconstruction services for residential and commercial properties, they also provide remodeling services for kitchen and bath remodeling and room additions.

Q: Paul Davis Restoration and Remodeling has been serving the region for three decades now. To what do you attribute that longevity?

A: "I believe that our integrity is what we built this business. (Founder and Latonia, Ky.-owner/operator) Steve Rigsby, my business partner, and I, that's the most important trait that we have in our business. We treat our adjusters with the highest degree of integrity.

We treat our homeowners with the same. We've had our ebbs and flows of a lot of business, not a lot of business, competitors come and go, but we've been around a long time and I really think it's built around that foundation."

Q: How has the business changed over the years?

A: "There's been a lot of changes and some of them I saw as I was entering the business. One has to do with mold mitigation work, which we still do, has dramatically reduced. The insurance companies are writing it out of policies or having small riders to cover small amount of mold. That's been a big change.

"The insurance companies are also getting more sophisticated. What the public doesn't know is that the prices for a large company like ours are all based upon a third party company called Xactimate. Our prices are driven by that company. The pricing is consistent. I don't come out, look at your roof, put my finger up in the air and come up with a magic number. It's much very much relegated to a lot of detail."

Q: What was the biggest challenge the business faced and how did you overcome it?

A: "We used to think this business was pretty recession proof because it was driven around accidents that happen. Fires happen, flood happen, pipes break, but what we found out here recently over the last five or six years with the economy is that a lot more homeowners are taking the payout money. They're not getting their homes fixed or they're in a position where they're trying to stretch their dollar as much as they can and that puts a little added pressure on the things that we try to do for those homeowners to do the work. It's just a more difficult environment with something unexpected.

Q: Where do you see the company in five years?

A: "I actually see us branching out maybe a little bit more. This particular franchise over the past six years has about tripled in dollar value and we've added a marketing person to go around and let insurance agents know who we are and what we are and the things that we can do for their clients.

"As the economy improves, I think that's going to help us also."

Q: What's your advice to someone who is just starting out in business?

"That's easy. Because I was a CPA in private practice for 10 years, I can tell you that the very first any entrepreneur, any business owner should do is get a good accountant. You want an account with some entrepreneurial background, someone who's not just a number cruncher but someone who can understand business, in general. That's the biggest downfall that I see even across other franchisees is that there's a tendency when you're an owner to think that you know it all. In any good business you need to have a good supporting cast."

To contact Paul Davis Restoration and Remodeling, call (513) 870-5670 or write to OHNC@pdr-usa.net.

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