

Boston Barricade Company, Vero Beach

Boston Barricade Company (BBC), led by President Bob Putnam, is the leading provider of reusable modular construction enclosures for national retailers, contractors and mall developers. The company's headquarters are located in Vero Beach, where all administrative, accounting, sales and customer services are performed. Manufacturing is currently conducted in New Hampshire and there are installation service centers in eight states providing nationwide capabilities.

An experienced entrepreneur, Bob was acutely aware of the need to develop a strategic plan to seize new market opportunities and to optimize BBC's financial results. With all management resources assigned to Bob including the day-to-day management responsibilities of BBC, little opportunity was left to analyze and develop a plan for BBC's future growth.

Upon hearing about the Florida SBDC at IRSC's Growth Acceleration Services and signing a Request for Consulting Services, Ed Tighe, Growth Acceleration Services Consultant, immediately began working closely with management to review historic sales metrics, to understand BBC's business and to develop a detailed business health assessment that analyzed financial performance. At the end of this initial assessment, several recommendations were made to exploit BBC's national delivery footprint, to re-brand BBC's current business model and to help them optimize cash flow. After reviewing the consultant's recommendations, and engaging key BBC managers in the process, plans were implemented to strengthen BBC's delivery capabilities by improving regional operations and hiring additional staff to support BBC's growth opportunities.

Since the initial request for consulting services in March 2011, BBC has hired 5 new employees in Florida and 10 nationally. 2011 revenues have increased 25% as compared to 2010 thereby bringing increased economic value to Indian River County. In December, the company received an Indian River County Jobs Grant of \$126,000 to create an additional 28 jobs over the next three years in the county. The company currently is exploring the feasibility of expanding into a 15,000 square-foot facility in Indian River County to consolidate Florida operations and to move manufacturing from NH. The Growth Acceleration Consultant helped BBC and its CPA present compiled financial reports and a business plan to banks to secure working capital. Also in December, BBC secured the necessary loan agreements needed for its projected growth from the Bank of America in Vero Beach.



L-R: Bob Putnam and Ed Tighe taken in Bob's headquarters in Vero Beach

“Our Growth Acceleration Services Consultant has helped us navigate the difficult decisions that needed to be addressed to unlock our growth opportunities, re-brand ourselves and develop a reasonable plan for us to grow from \$5 million to \$10 million over the next two years.”

