

[ MAKING IT ]

## BUILDING ON EXPERIENCE

Angelo Perryman parlayed his expertise into a growing enterprise

**A**lthough Angelo R. Perryman had 22 years of experience in the construction industry, he knew that didn't mean it would be a breeze to form his own company and grab a slice of the estimated \$2 billion per year construction industry pie in the Philadelphia region.

"When I went from working for a large firm to working for myself, I had to prove myself as a capable businessperson," he says, adding that he continues to prove himself three years later. "Customers want to know what you can do, not what you did as part of a different business machine."



PERRYMAN'S PROJECTS INCLUDE PHILADELPHIA'S KIMMEL CENTER FOR THE PERFORMING ARTS.

Perryman, 43, worked for large, international construction firms like Brown & Root before starting his own commercial construction and construction management firm, Philadelphia-based Perryman Building and Construction Services Inc.

These days the 29-employee company works throughout northern Delaware, eastern Pennsylvania, and southern New Jersey for clients like the Philadelphia Convention Center, the Philadelphia Eagles (he's building the team's new stadium), and the Kimmel Center for the Performing Arts. Company revenues reached \$1.3 million last year, up from \$200,000 in 2000.

To finance his enterprise, Perryman tapped his 401(k), personal savings, and borrowed money from family to get the \$10,000 he needed to start the business

from home, hire a few employees, and begin marketing the company to customers.

Launched in January 1998, the fledgling company completed its first project in the middle of that year: a recording studio for Spats Entertainment, the special events coordinating group for the University of Pennsylvania. Perryman, company president and CEO, built on that success to find projects that were too complex for "back-of-the-truck" contractors, but too small for large contractors. His first big break came in 1999 when Perryman Building and Construction was awarded a \$265,000 contract to do some work at U.S. Airways' Philadelphia Airport Terminal F.

One of Perryman's biggest challenges was getting his company bonded. Bonds are insurance policies that guarantee that the contractor will meet contracted obligations in a satisfactory manner. Though unnecessary for the under-\$100,000 projects he had been handling, the company needed to become bonded in order to go after larger projects. Perryman turned to his small network of folks affiliated with construction to uncover which insurance firms were most apt to bond a small startup firm.

Perryman says it was his good credit rating and background in the business that eventually convinced one insurance firm to issue him a small bond. Since then the amount has been increased, and today the firm is bonded for \$500,000 for a single project.

Perryman's future plans include expanding his projects into New Jersey, Delaware, and eastern Pennsylvania—which he expects will result in \$4 million in revenues by 2004. "We're not trying to be huge," he says, "but we do want to branch out while maintaining our family-like environment and staying focused on what we're trying to accomplish here—doing good, quality work for our customers."

—Bridget McCrea

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