



TEC Turns On Lights for Electrical Contractor



David Collins was in big trouble when he joined TEC. His company, Davco Electrical Contractors Corp. in Lake Worth, was on the verge of bankruptcy and deeply in debt to its biggest supplier, Ken Mooney at K & M Electric Supply – a TEC member at the time.

"I'm not sure what Ken saw in me, but he gave me a short-term no-interest loan and asked me to join TEC in return."

Being part of TEC helped Collins turn around Davco, which has grown from 30 employees and \$4 million in annual revenue in 1998 to 190 employees and \$15 million today.

Working On the Business

The light came on for Collins when TEC Chair Jaynie Smith first interviewed him. "She asked me how much time I spent working in the business vs. on the business." His answer – about 95% in the business but only 5% on it – made it clear that his priorities needed to change.

His TEC group also helped him meet the challenges of financing Davco's growth. "The key to success in this business is managing finances based on requirements for bonding, which are different from almost any other business."

Had the company he worked for before founding Davco been a TEC member, he'd probably still be employed there, Collins adds. "This company is a mirror image of my previous employer – except they didn't understand money management and ultimately that put them out of business."

Groups Open New World

Joining TEC wasn't the first time Collins benefited from being part of a group. He's also a graduate of the Florida Ocean Science Institute (FOSI), an organization for troubled youth in Broward County. "They exposed me to a different world, and showed me there was hope – that I didn't have to live the way I grew up."

TEC introduced Collins to a different world as well, he said. "There are absolutely brilliant people in my group who can look at a financial statement and tell you everything about the company in 30 seconds – but they're not necessarily hands-on people.

"Others are like me, and we're comfortable with bricks and mortar and other tangible things. What we end up with is a group of sophisticated scholars working with hands-on guys – they bring the formal education and we bring street smarts to the group – so we all benefit."

The light came on when Collins realized he was working 95% in the business and only 5% on it.

TEC, since 1957, is dedicated to increasing the effectiveness and enhancing the lives of chief executives. There are more than 11,000 members worldwide and 700 in Florida. These members meet monthly in small groups of 12 to 17 to give and receive business advice, share experiences and hear from outside experts.

To learn more about TEC, call Leadership Centers USA® at 904-636-0770 or visit www.teconline.com.