

## Renovation and Disaster Recovery Services for the Greater Montreal Region



**Walter Assi - CEO**

### **About Renovco Inc.**

Renovco has paved its way over the last few years to become the leader in general contracting and disaster recovery services in the greater Montreal region.

Our teams of experts are always ready to serve you, whether you would like to design your dream kitchen, remodel a bathroom, refinish the basement, create a new home extension, or get your home restored after a flood or fire. You count on Renovco! Added to that, Renovco also specializes in commercial renovations.

Renovco takes pride in its highly specialized in-house work teams of project managers, designers, and tradesmen such as electricians, carpenters, plumbers and interior system specialists. Their aim is to respond accurately to customer needs and deliver quality projects.

The privately owned company has one of the biggest showrooms in the greater Montreal area. It has its renowned network of trusted suppliers and vendors offering you materials at unbeatable prices.

Renovco brings along with its wide experience, a human touch by providing a personalized attention to every project; preserving the integrity and the soul of every house and building.

**Interview conducted by: Lynn Fosse, Senior Editor, CEOCFO Magazine**

**CEOCFO: Mr. Assi, what is Renovco?**

**Mr. Assi:** We are actually many things. We are a renovation and Disaster Recovery Company. What distinguishes us from others is that we are also a design center and a distributor for renovation products.

**CEOCFO: How does the business break down in those three areas and do you see the mix changing; would you prefer a different mix?**

**Mr. Assi:** Absolutely not. We will not change a thing for now in the way the departments are divided at Renovco simply because we are trying to be a vertically integrated as possible. By having our own distribution of products and our own employees in house, that always translates back to the consumer, to the end user of the products and the services.

**CEOCFO: When you are restoration, are people calling you directly or do they reach you through their insurance company? What is a typical engagement?**

**Mr. Assi:** We have different mixes. We have many consumers calling us directly, we have brokers calling us, insurance companies, and we pretty much do not have one channel. We do not just target one segment of the market. We service everybody that wants to receive the service.

**CEOCFO: What are some of the common restoration problems that you can deal with and what might be something a little more outside the box that Renovco would be capable of and perhaps others would not?**

**Mr. Assi:** One of the things we are very strong at is that we have many in-house professionals from the plumbers to the electricians, carpenters, designers, project managers and the architects. Whenever we are facing a problem at a job site, we are not reliant on outside help or outside contractors to assist us to solve the situation. That gives us fast action especially with an emergency job, structural job or any other difficult, complicated job that require fast intervention.

**CEOCFO: Tell us about the products you carry and who would be coming to you for them?**

**Mr. Assi:** We have certain lines like ceramic tiles, granite, kitchen cabinets, faucets, bath tubs, vanities and everything you could need for your household or your business. We carry wallpaper lines, carpet lines, and suspended ceiling lines. Our clients are the designers and architects and we have contractors as clients. Pretty much anybody that wants to come in and see something different can step into our showroom and benefit from our wide range of selection.

**CEOCFO: *Why shop through Renovco rather than a local store or one of your competitors?***

**Mr. Assi:** Basically it is many different things. Number one, the volume and the fact that there is many means we can always translate better prices to the end consumer. From the product perspective, we made it a point to collect products that are not part of the mass production in the market place. We have many unique products that you will not find in the big box store. We wanted to deviate from that main stream everybody is going in to, so we have a better quality selection and we have different designs and different ideas, which is kind of what you want when you are doing a renovation project. You want your renovation to be as unique as possible in order to get back the investment in the future. My instructions to my design team has always been that I want something beautiful, different and outside the box, but I want it to be affordable for the end user. I do not want them to shy away from buying it, so that has always been our target and objective, and with what we have achieved to find in our design center, we are very much on track in those principles.

**CEOCFO: *Do you do much advertising? Is it word of mouth or are you just so well known that people are automatically coming to you?***

**Mr. Assi:** Renovco has become a household brand. Everybody knows who Renovco is, and we do have many clients through word of mouth – commercial clients and residential for that matter. Even some insurance companies and brokers. We are also getting many new clients through word of mouth, so it is a mix of many things. Advertising is always a benefit, we are also active in that, but we do not just rely on that. We have been around long enough to have an established clientele base. We rely heavily on this for referrals. In addition, our clientele is a type of different clientele in the sense that they want the job done right. They have already been burned before from hiring just pick-up truck contractors and fly-by-night people, and they realize the job has to be done right from the first time. We have a following in a way. We have a certain client DNA that is loyal to us for that reason.

**“We have a certain client DNA that is loyal to us... [What we offer] is literally a one-stop shop operation from you having a renovation question to buying a product to renovating your whole building. We do it all.”- Walter Assi**

**CEOCFO: *What is the key to finding products that are of good quality, unique and affordable, because those three things often do not go together?***

**Mr. Assi:** It is a mix of many different things. You have to be extremely proactive. You want to also deviate from where everybody is going in the sense that a lot of my competition is going to be mass production as cheap as possible, no brand names and so on and so forth. We are doing exactly the opposite of that. We believe that you get what you pay for. For example, if you are going to get a \$50 cheap faucet in your shower versus a \$300 or \$400 faucet, if that \$50 faucet breaks it is going to destroy your \$20,000 renovation or maybe even more if it leaks in the rest of the house. It is a question of can we get the clients to spend their money in the right places for the right reasons. When the designers are looking for a product, it is not just the price point. We look to see if they like the product, the technical backing of the product and how it is made, and then we are going to look at the price. We do not look at the price first and then start looking at the product. The products that we carry have to meet our quality standards and have to be pre-approved by our teams first.

**CEOCFO: *Are you primarily in Montreal?***

**Mr. Assi:** We service all of Quebec, and we are actually looking to expand into other provinces. Right now, we are looking at Ontario and Manitoba, among looking at others.

**CEOCFO: *Why would this be the time for expansion for you?***

**Mr. Assi:** We have the concept that people like. We see that there is a need in general in the marketplace for this type of set up, so we have had a great response from our market in Quebec. If we repeat that in other markets, I am sure we are going to have the same type of reaction. What we offer is a bit outside the box. It is literally a one-stop shop operation from you having a renovation question to buying a product to renovating your whole building. We do it all, so you do not need to go to 50 places and make sure that you are getting the right price for the right product and right contractor to get it done.

**CEOCFO: *Almost every time I speak with a Canadian company, they will talk with me about the difference in the provinces, the difference in the people and sometimes the unwillingness for people from one province to another. Where do you see the challenges or do you think they are just non-existent in your industry?***

**Mr. Assi:** That is a great question. As a matter of fact, Quebec is a difficult market. It is the most difficult market to start off with, simply because in the construction field we have many regulations, unions, and a bunch of things to abide by that makes it a big challenge to be in this business. I am sure you have heard of the other stories about the unions and so forth. For us, starting in a different province becomes easier for that reason. Using Ontario as an example, they are way less segregated than we are here. We will not anticipate as many challenges as we have here in Quebec. Expanding toward Canada in my opinion is an easier move than the other way around.

**CEOFCO: *What are some of the new products or techniques that you are able to use in restoration? Are there new chemicals, perhaps environmentally friendly chemicals? What changed in that industry?***

**Mr. Assi:** A ton has changed. For one, we understand contaminations much more. Before, I would say ten years ago, people did not even know what mold was or the risks of mold contamination or any other contaminations. Now, the consumer is much more aware and informed. They tend to act in a much faster pace than they would have ten years ago. Ten years ago they would have a flood in their basement and they would just think that it dried up so they will not do anything about it. Because they understand mold better, there are newer products in the marketplace, newer techniques, newer machines and new instruments to dry up the structure at a much faster pace. Now with the newer technology, if we act fast enough there are a lot less intrusive measures that are undertaken to dry up a house, structure, basement or anything that got wet. We have blowers with heat, we have rescue mats that we put on the floor to suck up all the humidity, and there are a lot of environmentally friendly products that we can use that will not cause any damage for the environment. What has been really progressing in a nice way has also been the instruments that we have at our disposal to find where the damage is located. Now we have, for example, thermal imaging cameras, which show us exactly where the water or humidity went to cause mold and other risks in the household. Instead of just guessing where things have gone, we can exactly pinpoint it and surgically rectify the problem without having to cause any further damage to the consumer or the insurance company, for that matter.

**CEOFCO: *How do you attract quality people in every area? What is the key?***

**Mr. Assi:** The key is active recruitment. We have a human resources department where literally all that they do is keep on recruiting, screening and qualifying staff. We have learned a long time ago that the only thing more expensive than a professional is an amateur. For that reason, we try to attract the people with the proper years of experience behind them and the proper credentials and training. Besides that, the way we choose them, they are background checked for credit and we have to make sure that they have a responsible background. Even at that point, they never put alone at a job site. They are always mixed up with a proven team with a foreman and a project manager on top to supervise to gauge their skill sets properly. We are holding their hands for literally months and months before they become more and more independent. The other thing that we do is that we do a great deal of in-house trainings. Even if we have carpenters, roofers and all different types of trades, we do monthly training and sometimes weekly training. We do on-site training to educate them better about the codes, new products and new techniques. That, we find, is money very well spent. That is something that many general contractors shy away from simply because of the costs and fails. The other things is we believe you also get what you pay for, so to get a professional you have to pay professional fees. We are not actually scared of that. If someone is worth the money, we will spend it on him or her because we will get back better results with that individual.

**CEOFCO: *What surprised you about the business or about how the business has grown and developed?***

**Mr. Assi:** I would not say surprised as much as you feel a sense of self-satisfaction that all this hard work is starting to pay off. It just makes you happy that at least your efforts have not been in vain. We have really achieved something. We put in a great deal of effort, we have always had a vision, and we have kept that. We stayed the course because we knew that one day it was going to benefit us. I guess this is the time where we have to know that we just have to keep on going at it and not sit back and say we have made it. For us, this is the challenge right now. It is not just to achieve that success, but it is to keep it and sustain it for a long period to come.

**CEOFCO: *Put it all together for our readers. Why pay attention to Renovco?***

**Mr. Assi:** We are first and foremost very young. We are a very young company still. As an owner, I am only 40 years old, and this is the company's 14 year, so we still have a lot of business in the marketplace. We have very exciting ideas and we have an excellent team. We have a very unique concept that has never been tried before at that scale with everything that we do from ultrasonic content, furniture, storage, transport to cleaning of content to ozone chambers, renovations, kitchens, bathrooms, basements, industrial, commercial and, emergency interventions. We sell all the products that you can think about to have a design done for you that is architectural and a designed concepts. It is pretty much everything you would dream about to have in a general contractor. That is why we would like to repeat this concept in other provinces, because we know that there is a need in the marketplace for that.

**BIO:** Graduating with Bachelor of Arts emphasis Economics, Walter Assi, proceeded to earn his Master's Degree in Public Administration policy. After finishing his college years, and during 1998 to 2003, Assi successfully managed to establish a chain of retail stores across Quebec. Since 2001, he successfully established Renovco.

Today, Renovco is one of the leading general contracting companies in Quebec.

Renovco is a proud winner of consumer choice award for the last four consecutive years. Renovco recently joined the list of PROFIT 500: Canada's Fastest Growing companies.

Assi also participated in several media appearances from hosting a radio show for over two years addressing renovation topics, to TV interviews and special reports, to publishing articles in the Montreal Gazette.

Assi's vision is to become national and later multinational. With strong determination and "sky is the limit" attitude, Assi believes that his vision is soon to become true.

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