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## Modigent - Establishing Themselves as a National Leader in Mechanical Services, Infrastructure, and Energy Solutions



**Dan Bueschel**  
 CEO  
 Modigent

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

**CEOCFO:** *Mr. Bueschel, what is the vision behind Modigent?*

**Mr. Bueschel:** Modigent’s vision is to provide essential building services—technology, and infrastructure solutions that keep businesses running.

But just as important as what we do is who we do it for—our people. We are building a company that creates real opportunities for employees to grow their careers, support their families, and achieve their personal and financial goals.

Our goal is to establish ourselves as a national leader in mechanical services, infrastructure, and energy solutions, helping customers across the U.S. improve efficiency, solve challenges, and meet their business objectives.

**CEOCFO:** *Why do you see a need for a national organization in this arena and why is now the right time?*

**Mr. Bueschel:** Over the years, we’ve made about 25 acquisitions, and a common question we get is: *What’s the value of a national organization versus independent companies?* The answer is scale, strategy, and support.

This industry is highly fragmented, with many smaller companies that have grown as far as they can within their local markets. These businesses often reach a point where they need a partner—one that can provide strategic direction, technology, capital, and operational structure to help them grow beyond their current limits.

Most owners want to focus on what they do best: serving customers, supporting their people, and driving local market success. What they don’t want is to get bogged down by HR, legal, compliance, and administrative challenges that come with scaling a business. That’s where we come in. Modigent provides the resources and infrastructure to help these companies expand while letting them maintain the customer relationships and service quality that made them successful in the first place.

There aren’t many national players in this space, but the need is there. We’re building a company that brings together the best of both worlds—local expertise backed by national strength. Now is the time to move forward because the demand for innovation, efficiency, and industry leadership is growing, and we’re in a position to lead the way.

**CEOCFO:** *What do you look for in a potential acquisition?*

**Mr. Bueschel:** The biggest factor we evaluate is whether a company is people-oriented. This isn't like General Motors acquiring Volkswagen—it's a much more personal approach. When we meet with potential acquisitions, we have a structured process, but one of the first things we listen for is how they talk about their people.

If leadership isn't asking about what the transition means for their employees, how their team will be taken care of, or the future of their company's legacy, that's a red flag. Culture fit is critical. We want to partner with companies that share our commitment to people—because that's the foundation of Modigent's own culture and values.

Beyond culture, we look at key financial and strategic criteria. EBITDA, revenue growth, and customer base all play a role. We focus on companies that serve institutional, industrial, and educational markets, or those with a unique product or service that aligns with our expansion goals. Acquisitions can be driven by geography, service capabilities, or access to a new vertical market.

Leadership and succession planning are also major considerations. About half of the founders we engage with are looking for an exit, so we need to see a strong second-in-command and a clear plan for continuity. For the other half – often younger leaders – they want to stay and grow within a larger organization. In either case, we look for a management team that's committed to long-term success.

At the end of the day, we're not just acquiring businesses—we're investing in people, culture, and sustainable growth.

***"We have grown tenfold in seven years, both organically and inorganically, surpassing the \$500 million revenue mark. Along the way, we have remained committed to reinvesting in our people and the future of the company." Dan Bueschel***

**CEOCFO:** *Are people/companies looking to join Modigent or do they need convincing?*

**Mr. Bueschel:** There's always some level of convincing involved. As part of our outreach, we work with buy-side representatives who identify acquisition targets outside our immediate market. Our internal M&A team manages these buy-side brokers, while the sell-side market is also highly active. Industry-specific brokers representing sellers typically know the key players in this space and reach out to a select few, including us, when a company is looking to sell. In addition, we conduct direct outreach, targeting companies that align with our strategic priorities in specific markets.

When it comes to closing a deal, sellers are looking for two key things: a strong financial offer and a buyer who will take care of their company and employees. Many of these businesses have been built over decades, with employees who have been part of the team for five to thirty years. Owners want to ensure their people and their legacy are in good hands, which is why cultural alignment is just as important as financial terms.

At Modigent, we take pride in our employee-focused culture, and that resonates with many sellers. While we may not always be the highest bidder, we often win deals because owners recognize that we share their values. In many cases, they are looking for the same thing we are—a cultural fit that ensures long-term success.

**CEOCFO:** *You have a long history in business. Did you always recognize that valuing your people/your employees was important or was there a light bulb moment when you decided this is how things should be?*

**Mr. Bueschel:** I have been in this space my whole life. My dad was a contractor with a small mom-and-pop business just like many that we acquired. I worked in a hospital as a maintenance leader for a while. I worked for Johnson Controls for ten years, and I worked for Sodexo for seven or eight years, so I have run the gamut of small mom-and-pop businesses from the kitchen table through the large corporations. When you look at operating and working in a large corporation, the connection to the people can become distant because you are so far removed. For example, Sodexo, where we had 45,000 employees in my span of control there, so it is a big organization and a fair amount of distance from the people. Just my experience across those big organizations, you learn what to do and what not to do. Developing your experience

is not just learning all the great things that brought lines we can manufacture, so we realize that our people are the most important asset.

I would not say there was a watershed moment, at that moment I realized that people were the lifeblood of service. I think it is probably more of the evolution of my thinking across my career path. When you are younger you think about all of the technical aspects of being a leader and business manager and as you become more seasoned, you start to recognize the cultural implications of culture on an organization. You can be pretty good and deliver a reasonably good viable business outcome without a great employee-focused culture, but to get the most out of your organization, the people who work there have to have a belief in the organization. They have to feel valued and feel that the organization not just has their best interest at heart but that the organization provides them with an opportunity to put their best interests in the forefront.

We think about the company from the perspective of people, customers, and communities. We focus on our people first and we believe that if people are highly trained and highly motivated to succeed, they will do a great job for our customers. We try to encourage those folks to be active participants in the health and viability of their communities. We think if we maintain that focus, we can achieve that extra 10% that you can get out of an organization when the people who work there believe in what we are doing.

**CEOCFO:** *One of the things I see on the Modigent website is "Perfect Balance of Intelligence and Innovation." What does that mean to you and can you give us an example of how that plays out on a day-to-day basis?*

**Mr. Bueschel:** We are a company of operators. If you look at my senior management team, many of us including myself have worked in many of the jobs necessary for us to deliver the business we deliver. Many of the jobs I have done personally. I started as a maintenance technician mechanic. My COO was a building project manager. All of our regional presidents have experience with the entire organization.

Our intelligence comes from experience. Our management team isn't just focused on financial metrics—we have hands-on expertise across the organization, giving us unique insight into how we deliver for our customers.

We also leverage digital intelligence, deploying sophisticated technologies to enhance operations. Many smaller organizations need a technology boost to scale, and we provide that. As a highly analytical company, we develop precise measures to optimize business performance.

Innovation is driven by our people. Every complex project presents an opportunity for creative problem-solving. While many in our industry value engineering, we take it further—helping building owners with innovative energy solutions, water management, and carbon reduction strategies.

Beyond our own operations, we bring digital solutions to our customers, from building control and security systems to energy monitoring tools that help them optimize performance. Innovation is embedded in everything we do.

**CEOCFO:** *How is business?*

**Mr. Bueschel:** Business is great! We have acquired 25 companies and we operate in 20 locations. We started in 2018 with the purchase of Pueblo Mechanical, here in Arizona. We consolidated the market with about seven acquisitions here. The company was a \$50 million company in 2018. Looking at the latest sales numbers, I'm proud to say we surpassed the \$500 million mark. We sold \$508 million worth of new work in 2024. We are on track to do even better and hit a higher revenue mark in 2025.

We have grown tenfold in seven years both organically and inorganically. We have done a lot of acquisitions but we also have been able to deliver a double-digit return on our revenue growth and annual growth rate, so we have had a good run of success relative to growth. We have been able to maintain positive earnings tracking, and the quality of earnings relative to revenue has remained constant or improved. We improved our gross margin this year by about two points which is significant. It is about 10% of gross margins this year. Along with that improvement in gross margins, we spent a lot of it making significant investments continuing to drive the business forward. Both in human resources and the

training arena, we added quite a bit of support for employee development in the organization over the past two years, so we have not taken all the gross margin from the bottom line, we have used it reinvesting in the company. Business has been great, demand has been strong. The demand for our services in the marketplace as an industry is outpacing the supply.

Talent is our top priority, as it is for many businesses. With demand for our services exceeding supply, we compete aggressively for top talent. This advantage allows us to be selective, focusing on high-value opportunities. We then reinvest a portion of those gains back into the business to attract, retain, and develop our people, ensuring long-term growth and excellence.

**CEO CFO:** *What is Lead Guitar and why is that important for you and Modigent?*

**Mr. Bueschel:** Lead Guitar is a music education charity dedicated to bringing music programs to K-12 schools in underserved communities nationwide. It was founded in Arizona by Brad Richter, chair of the classical guitar program at the University of Arizona, and Mark Sandroff, a private equity investor. Mark and I first connected when he represented Pueblo Mechanical & Controls during our acquisition in 2018. Through that relationship, we developed a friendship, and he invited me to join the Lead Guitar board. That's how my involvement began.

Since then, we've worked to expand Lead Guitar's reach, with Modigent becoming a national sponsor. The organization has secured grants from the National Endowment for the Arts and now operates in Los Angeles, Detroit, Chicago, Atlanta and Denver, growing far beyond its Arizona roots. Seeing kids pick up a classical guitar for the first time, develop their skills, and thrive academically is incredibly rewarding. Music education enhances academic performance, emotional stability, and teamwork—benefits that extend well beyond the classroom.

At Modigent, we believe in giving back, and Lead Guitar exemplifies that commitment. My management team actively participates, and we've implemented digital giving mechanisms so our employees can contribute. But our support doesn't stop there. Across the country, our teams engage in local initiatives—whether it's sponsoring youth sports teams, supporting hurricane recovery in the Carolinas, or replacing HVAC systems for schools and nonprofits in need.

Recently, after acquiring a company in Orange County, we saw firsthand the devastation of the California wildfires. We'll be looking for ways to help those communities rebuild, just as we've done in Texas, Tampa, and other regions where our employees have stepped up to assist in times of crisis.

For us, giving back isn't just about financial contributions—it's about using our skills to make a difference. Whether through Lead Guitar, Habitat for Humanity-style service projects, or community-driven initiatives, we encourage our employees to invest in the places where they live and work. That's who we are.

