



CELEBRATING  
55 YEARS

# nerej

## **ASM president's message: Signs of rebound, finally**

January 20, 2011 - Construction Design & Engineering

Last year at this time, all of us on the vertical side of the construction industry were feeling battered by the economy, but hopeful that the year ahead would bring improvement. Was 2010 better? That depends on who you talk to. Window contractors and others involved in energy-upgrades were busy, while contractors in millwork and other finish trades are still waiting for recovery to begin. Construction unemployment is still the highest of any industry, and some market experts predict that conditions will continue to worsen before they get better, and more companies will close their doors. Fortunately, however, most market experts agree that 2011 will finally show improvement in the commercial market nationwide - and more so here in Massachusetts. Already, there are signs of turnaround, as commercial leasing activity increases and more academic and health care institutions dust off their capital projects and announce plans to move forward. Here at ASM, our year end survey shows that more members are optimistic than not, which is a good sign. Please join us for our annual "Economic Outlook" dinner on Feb. 2, to hear Wells Fargo economist Mark Vitner give us his perspective on national and regional trends that bode well for recovery.

Adding to the optimism for subcontractors here, perhaps, is the knowledge it should now be easier to get paid for work performed - now that Mass. has a "Prompt Pay" Law. Passing this law was ASM's top priority for years, and our hope is that it will significantly improve payment practices throughout the industry, and mean one less worry for cash-strapped construction businesses.

Throughout the recession, it has been our goal at ASM to be an essential business ally to our members - not only helping them get paid, but providing programs and services to help them improve their business operations, be more competitive, and get more work. In 2010, this meant offering more educational programs, and adding several new information resources and cost-saving benefits, with still more planned for the coming year.

As we put 2010 behind us, we take pride in what we have accomplished at ASM in the face of recession, and we take pride in the resiliency of subcontractors. We have survived the worst, and are ready to move forward once again!

Sara Stafford is the president of the Associated Subcontractors of Mass., Boston and is the president and owner of Stafford Construction Services, Saugus.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540