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Suffolk unveils diversification strategy and new brand identity: Prove impossible wrong

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Boston, MA Suffolk unveiled a diversification strategy focused on leveraging its core competency of construction and expanding into additional service lines to create a fully-integrated platform that adds value for clients across the entire building lifecycle. As part of the strategy, Suffolk launched a contemporary brand positioning and identity that reflects the company's forward-thinking outlook, reflects its broader future ambitions, and differentiates the company and its unique business model and capabilities.

"Commitment to forward progress and innovation, especially in a world of constant change and disruption, is absolutely critical for success. We're thinking differently and finding new ways to add value and deliver on our promise to clients," said John Fish, chairman and CEO of Suffolk. "I am confident our evolved diversification strategy, value proposition and brand identity will allow us to provide the value and service our clients deserve, expand our presence nationally and revolutionize our industry for generations to come."

Diversification Strategy

Suffolk's diversification strategy will focus on expanding services beyond its core construction capabilities into vertical service lines, positioning it as an end-to-end business capable of delivering on its value proposition: "Invest. Innovate. Build." Suffolk's knowledge of every project phase, proven constructability expertise and integration across adjacent vertical service lines will unlock synergies in each step of the construction process, delivering faster, better outcomes for clients.

Suffolk's vertical service lines include real estate funding, design, technology investment, and research and development. Suffolk Capital, the company's real estate funding service line formerly known as Suffolk Ventures, invests alongside developers and draws upon Suffolk's preconstruction design and estimating expertise to improve project feasibility and drive synergistic value for clients. Suffolk Capital will also strategically invest in sophisticated technology start-up companies and entrepreneurial ventures that will help fuel its innovation eco-system to drive the pace of change in the industry.

Suffolk's design-assist vertical will leverage technology to incorporate cost and constructability insights into conceptual designs to create efficiencies in the design process and shorten the development cycle. Suffolk plans to construct the "Garage," an incubation space for academic

partnerships, startups, co-working spaces and industry-related research and experimentation. Adjacent to Suffolk Headquarters, the “Garage” will provide an environment for in-house product development to contemplate and solve challenging industry problems.

Suffolk will continue leveraging its core competencies and expertise by providing valuable construction management services for clients—the company understands a strong core business is critical to the success and sustainability of its vertical integration strategy. Suffolk’s existing self-perform arm will continue offering general requirements, equipment rentals, concrete services and drywall services to projects and regions where the company can provide the most value and best outcomes for clients. Suffolk plans to eventually launch vertical service lines including enterprise risk management and insurance, supply chain management and facilities management.

As a result of its diversification strategy, Suffolk will be positioned to add value across the entire lifecycle of a building, from investing at the earliest stages of development to design, materials purchasing, risk management, construction management and self-perform services during the design/construction stage and facilities management after the building is completed and operational.

“By working closely with clients to identify their current and future needs and pain points, Suffolk has been pursuing its client-centric growth strategy in all its businesses,” said Boris Groysberg, advisor to Suffolk and professor of business administration at Harvard Business School. “Suffolk’s relentless pursuit to remain relevant in a constantly changing world is evident in its experimentation with new technologies, its implementation of innovating processes, and its continuous investment in its people. Staying relevant to all of its stakeholders has been at the heart of Suffolk’s growth strategy.”

Brand Identity

Suffolk’s refined brand identity symbolizes the evolution of the business and reflects a forward-thinking strategy and commitment to pushing the boundaries of what is possible. Building on the equity in the core business, the brand identity lays the foundation for expansion and elasticity beyond the traditional construction category. The new brand is different from any other in the industry, in a category in which marketing and brand are often overlooked.

“Suffolk’s rebranding marks a shift for both our organization and the industry. The brand is respectful of our values and heritage and is built on a foundation of who we are today, while positioning us for the future. We are not changing who we are. We’re amplifying what we do best today and what we will do even better tomorrow,” said Lea Stendahl, chief marketing officer for Suffolk. “The time was right to define our ‘why’ and evolve the brand into something more meaningful and contemporary to differentiate ourselves in the market. We require a brand identity as sophisticated and refined as our business and the iconic brands of our clients and partners.”

Suffolk engaged MullenLowe to help develop strategic positioning, articulate the company’s “why” and greater purpose, and design a new visual identity. Suffolk’s new tagline, logo and wordmark are the most visible expressions of this rebranding and strategic effort. Suffolk’s new tagline, “Prove impossible wrong,” is a bold, ambitious call to action that supports its greater purpose to redefine

what is possible, challenge boundaries and dream big. Suffolk's first-ever logo is welcoming, adaptable and precise, symbolizing the balance between what is possible and impossible. Suffolk's new color palette includes a carefully blended shade of red and blue that stands alone in its category, offers a nod to the colors associated with Suffolk's brand for 35 years and provides a visual representation of Suffolk's shift into a new era.