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Women-owned construction firms on rise in Bham



No one ever told L'Tryce Slade how rough her path would be when she set out to start a construction contracting company in 2006.

"Fortunately for me, I was naive," Slade said. "I was too naive to know the challenges that lay ahead, so I just kept going, and I got to the point where I couldn't turn back anymore. And it was like, 'Well shoot. I gotta make this work now because it's all I've got.'"

Now, almost 11 years later, Birmingham-based Slade LLC has continued to grow and prosper among the 13 percent of construction businesses owned and operated by a woman. Slade has been recognized multiple times by the *BBJ* and Birmingham Business Alliance, and was the first woman elected to chair the BBA's African American Business Council.

Though they remain a minority in construction, more and more women like Slade are fighting to break their way through the concrete ceiling. The number of woman-led construction companies has increased by 56 percent nationwide between 2007 and 2016, according to the 2016 State of Women-Owned Businesses report conducted by American Express OPEN.

There have been increased efforts in Birmingham to boost awareness and opportunities for women in the construction



L'Tryce
Slade

industry, including the recent Power Up Event.

One of the most significant challenges Slade faced was networking and building up her backlog so she could obtain mobilization funding.

As women like Slade continue to seek out capital to propel them forward, community development financial institutions are finding a niche in the construction industry. Large financial institutions partner with CDFI's to fulfill their obligations under the Community Reinvestment Act and extend their outreach to businesses that otherwise wouldn't qualify for financial assistance.

Norm Davis, vice president and managing director of TruFund Financial Services, said his company has seen a recent increase in the amount of women in contracting who qualify for mobilization funding, and has lent money to female architectural, electrical, engineering and construction firms in the Birmingham area, including Slade.

Davis said he believes the primary reason is that women are increasingly more qualified and exhibit more experience than in the past.

"It's not like I'm going to lend you money just because you're a woman," Davis said. "It's because you know what you're talking about and you've got experience. (These women) are qualified professionally, they have great experience, and they've got the history."

Though the outlook for women in construction is gradually improving, Slade said her best defense in a male-dominated field is equal qualification with the men around her through her individual efforts.

"When people see me on the site, it can be an oxymoron," she said. "When I first started, I was the only person I sent to those sites. I never wanted to be a woman that just appeared to be the marketing face, but someone of substance who actually knew how to do the job. I think people begin to respect that through the years.

"I've been doing this for 11 years and I'm in no way where I would like to be in the industry but I haven't given up."

► BY THE NUMBERS

A look at key stats for women-owned construction companies

13 percent

Of construction firms are owned by women nationally.

56 percent

Increase in woman-led construction firms nationwide.

9 percent

Of women-led construction firms bring in \$500,000 or more in revenue nationwide.