



CHAIRMAN'S MESSAGE

A Tale of Two Economies

It is not often that we refer to Charles Dickens in the *PCI Journal*, but depending on your business model, this could be the best of times or the worst of times.

You might ask, how can this possibly be the best of times? Well, if you are positioned to take advantage of the money in the economic stimulus package, you may have sales opportunities that did not exist a few months ago. Not only is there the \$27.5 billion in bridge and highway spending, but \$26 billion will go to military and institutional buildings. Do you have a fast team within your company or your regional association to identify and sell these subsidized projects?

Even for those of us on the gloomy, worst-of-times side of the quotation, there is a long-term opportunity as long as we have our cost structure in line to survive this economy. The opportunity lies with architects and engineers who may now have the time and inclination to learn why precast concrete should be the product they choose instead of wood, steel, or block in the future.

Getting an architect or engineer to design a precast concrete structure may not help us in 2009, but it could position us to grow our market share in 2010 and beyond. If each of us meets with one architect or engineer per month to discuss the benefits of precast concrete, we could raise the volume of our business in the future. This meeting will definitely be more productive than reading the latest news article about our sick economy.

What is PCI doing to help us in 2009? PCI is focused on the eight strategic initiatives that I discussed in the Winter 2009 issue of the *PCI Journal*. As with most of us in this economy, PCI has targeted a few priorities, such as sustainability, education, certification, and seismic design, as areas that can deliver the greatest value to our members in 2009 and beyond. Projects that cannot deliver immediate benefits to our members are being postponed to reduce our 2009 and 2010 expenses.

We are running the institute as any of you would run a business. It is no longer a question of whether we will need to cut our budget—we must immediately implement the cuts that must be made. PCI also has conducted a webinar (which is currently available on the PCI website) on how to navigate the economic downturn, and the Marketing Committee has a task force collecting information about the stimulus package for our membership. Your *Update* email newsletter contains more valuable information on this initiative.

Good luck and good health to us all. ▮

Sincerely,
Tom McEvoy



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