

Case study: Medford Roofing

Medford Roofing LLC is a Memphis-based provider of commercial and industrial roofing services. Founded by Meghan Medford in 2010, the company was generating about \$1.3 million in annual revenue when it entered the Memphis-Shelby County Economic Gardening Trial Program in late 2013 and worked with the National Strategic Research Team (NSRT) from the National Center for Economic Gardening.

One of Meghan Medford's most important takeaways from Economic Gardening® was identifying her company's competitive edge — energy efficient roofing — and learning how to leverage it.

“Although we always focused on energy efficiency, we didn't really tout it. But now we are,” Medford says. She has implemented a complete rebranding, including a new website along with a revised name and logo. Instead of Medford Roofing and Construction, the company now operates as Medford Roofing. Its original logo, which incorporated an image of a traditional-looking roof, has been replaced with a more contemporary design around the company's initials: The letter M resembles solar panels and the letter R is a vivid green color and appears to be in motion.



Meghan Medford, founder of Memphis-based Medford Roofing

The Economic Gardening researchers also provided Medford with:

- An analysis of competitors. “It was a real confidence-booster to see where we stood,” says Medford, who discovered her revenue was similar to other companies that had been in business much longer or had more employees. In addition, the researchers found information on competitors that offered sheet metal construction services. Medford had been thinking of expanding into this area, but nixed the idea after seeing it wasn't very profitable for other companies.
- A list of prospective companies, including contact information and corporate demographics. “This helped redirect my attention to some prospects I didn't know about — and ones could be more profitable for us,” Medford says. As a result, she has shifted her business development strategy, and is now targeting property managers of Class A real estate and multiple businesses.

The research team also helped Medford with leadership issues, such as how to delegate more effectively, which is becoming more important as her staff grows larger. “At first, I was hesitant to let go of some

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control, but once I started, I loved it,” Medford says. “It’s enabling me to spend more time on strategic planning and business development.” She is also pursuing additional certifications in energy efficiency and has become licensed to do work in Mississippi.

Within nine months of her Economic Gardening engagement, Medford had increased her staff from five to 19 full-time employees and was on schedule to hit \$2 million in 2014 revenue. With numerous signed contracts already in hand, she anticipates 2015 revenue to double to \$4 million.

“Participating in the Economic Gardening program really sped up the learning curve for me,” Medford says. “It seems overwhelming at first, but it doesn’t take as much time as you might think. The research team is comprised of highly intelligent people who provide you with information you can’t get otherwise — plus, they gave me a lot of emotional support. I would recommend it to anyone.”

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The National Center for Economic Gardening is a partnership between the Edward Lowe Foundation and Chris Gibbons. NCEG delivers Economic Gardening services and maintains national standards in training and certification for both regional and state networks. For more info, visit www.edwardlowe.org. The Edward Lowe Foundation is a nonprofit organization that supports entrepreneurship through research, recognition and educational programs, which are delivered through entrepreneur support organizations (ESOs).