

# Larry Fernald: Careful Planning Pays Off

After a Successful Contracting Career, he's Winding Up Again and Still Enjoying a 14-hour Working Day

*[When he went into the U.S. Air Force during World War II, Laurance "Zarry" S. Fernald had every expectation of becoming a meteorologist.*

*Instead, he became a navigator on a B-29.*

*When he received his discharge in 1945, Larry had every expectation of resuming his college studies in electrical engineering.*

*Instead, he took a summer job with his father, a journeyman plasterer and contractor in St. Petersburg, Florida, and became a plasterer himself.*

*As a result, Larry Fernald today is the Fernald in the well-known St. Petersburg contracting firm of Fernald & Wallace, Inc.; he's president of E.L.B. Industries, Inc., a general contracting firm specializing in concrete masonry construction, and he's also president of CWF Interiors, Inc., a St.*

*Petersburg construction firm which specializes in acoustical systems, insulation in the refrigeration area, and the manufacture and installation of luminous ceilings.*

*That Larry's career took him into the interior and exterior finishing systems industry or that he has chosen to make Florida his home since 1925 is not surprising. Some four generations of Fernalds have lived in St. Petersburg, and Larry prides himself in being a member of a triple-d-rated family whose menfolk for five generations were equally skilled in stone masonry, brick masonry, and plastering.*

*Even if, by his own admission, he "backed into this business," Larry has plotted the business course of Fernald & Wallace with the same sureness and skill with which he navigated Air Force*

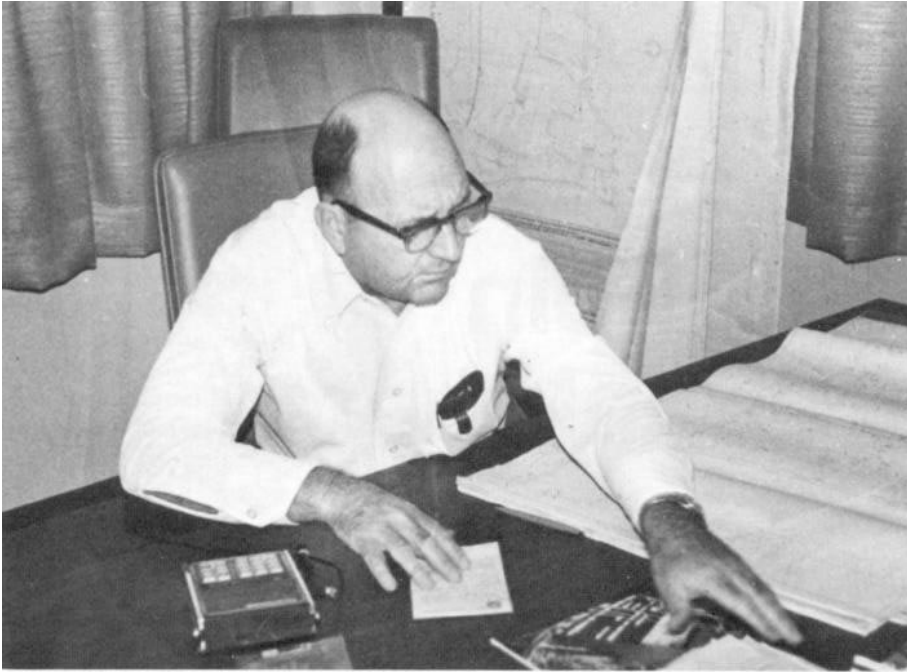
*bombers. This has produced an outstanding reputation for the company all along Florida's West Coast, and has kept the annual gross income figure at approximately \$1,000,000.*

*It has also produced a 12-14 hour working day for the 53-year-old native of Pittsfield, Maine. But he relishes hard work—and the fact that two of his four sons are in the business with him. And so is his wife, Elaine, who helps out in the office.*

*Actually, a few years ago Larry and his long-time business associate, Robert P. Wallace, were winding down and getting ready to sustain a minimum of work. Then Bob's son, Max, and Larry's son, Carl, expressed a desire to get into the contracting business, forcing the two contractors to alter their plans.*

*Larry contends that he will continue to push for another five years. Then, he says, he has every expectation of easing out of the picture completely. To Larry Fernald, when something is finished right, it's time to forget it.*

*On the day that Larry agreed to talk to CONSTRUCTION DIMENSIONS about his business and future plans, there had been a work stoppage on one of his jobs. But the interview went on as scheduled. In typical Fernald fashion that problem had been resolved earlier—and was now a thing of the past.]*



**DIMENSIONS:** You said that you “backed into this business.” How did that come about?

FERNALD: Well, after my discharge, I was ready to return to college and I had lined up a job with the post office until classes were to begin. When my father offered me a summer job, working along with him and another plastering contractor named Larry Otten, I decided to accept.

cash and some scaffolding and went, into business for myself.

**DIMENSIONS:** What brought you and Bob Wallace together?

FERNALD: Well, there was no difficulty getting work, residential work at least. So for the next three months I used my father’s truck at night moving my scaffolding between three different jobs.

The major stumbling block was the need to take a week off to line

didn’t really move into the commercial market until 1955 and that happened when a plastering contractor reneged on a deal involving a big church project in St. Petersburg. The general contractor, Dewitt, Furnell & Speicer, called us in and we negotiated it out.

That job turned out so well that we almost pulled them out without a loss. It also made our reputation and put us in line for future big jobs.

**DIMENSIONS:** And now, in 1975, yours is a fully diversified firm?

FERNALD: Well, yes and no. There are three companies involved in various specialties but Fernald & Wallace is still the bread and butter company. Let’s face it, my loyalties are with the lathing and plastering application and such work as plastering, stucco, and fire proofing are what I do best.

When it appeared that the market was pulling me into a drywall operation I knew I would be involved with many other trades so I decided to get a general contractor’s license.

**DIMENSIONS:** So that eventually led to E.L.B. Industries?

FERNALD: I already had a Class B license but my need to be able to move into other counties made me realize that a Class A general contractor’s license was the thing to have. So, I took and passed the state exam.

E.L.B. was incorporated about two and one-half years ago. My son, Steve, manages it and it’s a struggling, small, trying-to-walk-before-we-run type of company. Because we like to stay with what we do best, the company concentrates on cement masonry type construction and is now doing a recreation center in St., Petersburg.

CWF Interiors was set up two years ago and, under Bill Cundiff, has been making good progress in the acoustical systems and insulation for refrigeration market.

At the same time the Martin Ceiling Division of CWF Interiors is making good progress in the luminous ceiling area. Abbott Webber is handling this Division.

Continued on page 20

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It, was just the three of us all summer and when it was over Otten made me such a good offer to work for him regularly that I elected to put college off temporarily.

**DIMENSIONS:** And you never went back?

FERNALD: That’s right. Working for Otten, I went through the apprentice program in one and a half years. As a matter of fact, Larry works for me today. A year later, in 1948, I put together \$63 in

up three weeks work, and you had to do it every month. Bob was working on some houses across the street for his brother, George, so I arranged one day for Bob, his brother and me to have lunch. What equipment we had complemented each other so we started Fernald & Wallace and have been together ever since.

**DIMENSIONS:** The firm specialized in residential work in the beginning, didn’t it?

FERNALD: That’s correct,. We

All three companies reflect the managers' expertise.

**DIMENSIONS: It sounds as though you're no longer in the residential market?**

FERNALD: We're still interested in the residential market, but basically we can't compete

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successfully. And we simply won't leave our work in the poor quality that the market is accepting.

**DIMENSIONS: What changes in your way of doing business do you see in the foreseeable future?**



FERNALD: Well, the building boom in Florida is finished for the time being so customers will have much more influence than they've been able to exert in the past. And I think they want more safety, sound control and esthetics.

**DIMENSIONS: Are you suggesting performance type specifications rather than the traditional proprietary specs?**

FERNALD: Yes, I am. I've been talking with architects about

After a quarter century in the business, Larry Fernald still works a 12-14 hour day, and his wife, Elaine, still helps out with office matters.

the workability of performance specifications. They see this trend developing as a way of tapping successfully the expertise of installing contractors.

**DIMENSIONS: Is Fernald & Wallace moving in this direction now?**

FERNALD: I'm watching the trend. I realize a number of wall and ceiling contractors are into this kind of work, but until a procedure is established for recovering the investment in time I'll proceed carefully.

Just about all the work that Fernald & Wallace does is bid work. I'd much rather have a fixed price than negotiate one. Especially now, because unless you're involved in this business on a day-to-day basis, you don't realize the impact of pricing changes.

On some jobs—remodeling, for instance—you can't give a firm price. So, we work out a time and material plan and let them know what the add-ons are going to be.

**DIMENSIONS: How, then, do you handle pricing for old customers?**

FERNALD: The same way. We have many customers of long standing and we give a price to them the same as if we were bidding it in competition. I don't know if all of them get other prices—but we give our price to them on that basis.

**DIMENSIONS: It sounds as though you and Bob Wallace have succeeded in establishing a smooth division of responsibilities?**

FERNALD: We have. My field is management. Rob trouble shoots and keeps the jobs moving. If a job is going all right, I leave it alone. The same holds true with the other companies. I glance over shoulders but I don't get into the daily run of activities unless asked.

If a job does start to go sour Rob and I head into it and try to get it turned around. Sometimes we can bring it off; sometimes we have to just grin and bear it.

**DIMENSIONS: Do you go over jobs with your foremen?**

FERNALD: I make it a habit to go over the highlights of a job with the foreman. Unless he really knows what's expected of him, he can't do his best. And once the job is underway, I check regularly—at least once a day—to keep tabs on progress.

**DIMENSIONS: Do you really plan to go on for only five more years and then sort of ease out?**

FERNALD: I have every expectation of doing so.