“If I’ve had a modicum of success, it’s because I’ve accumulated an enormous amount of failure,” says Francesco (better known as “Frank”) Pietro Morsilli.

Most people would hardly think of Morsilli in those terms. He is known as the man who introduced to North America exterior insulation and finish systems, now a billion-dollar industry. He’s long been an active member of the Association of the Wall and Ceiling Industries—International and the EIFS Industry Members Association. In 1988, AWCI honored Morsilli with its most prestigious Pinnacle Award for the creation of the EIFS industry on this continent. In so doing, AWCI broke from its tradition of honoring only contractors with this award by presenting it to a supplier/manufacturer, thus recognizing the vision that has led to the creation of many additional contracting companies and many jobs for journeymen, mechanics and installers. In 1990, Morsilli was similarly honored with the Harry L. Johnson Technical Excellence Award by the Construction Specification Institute.

Morsilli was born in 1931 to Pietrantonio and Clementina Morsilli,
The enterprise was started in his parent's garage in North Providence, and their home was the second EIFS job applied in North America. He got started with what he calls "creative financing. I mortgaged my house, car, everything. It was all sweat and blood equity."

who came from Italy but who met in this country. Morsilli's youth was surrounded by tragedy. His four brothers all died at a young age. As Morsilli grew older he continued, he says, "to pay my emotional dues." His first marriage ended in a divorce, and the oldest of his three children, Sandra Ann, was killed by a drunken driver at age 16.

Morsilli's father was a master journeyman plasterer, a man, he recalls, "who looked on his work not only as a craft but as an art. I spent my boyhood not playing baseball or hunting or fishing, but learning the tools of the trade. As soon as I was old enough to lift a bucket of plaster, I was helping my father put up ceilings. In those days I resented it. But now I look back on it as my best training. The legacy it gave me was a capacity for hard work. At age 12 I was working 12 hours a day. Now, at age 63, I can pride myself at still being able to work a younger man right under the table."

Morsilli credits not only the physical strength he gained from his father's work ethic, but also the spiritual strength of both his parents in helping give him the endurance to sustain many disappointments throughout his life.

He graduated from high school, he says, "without a dime, and just three-tenths of a point from being in the National Honor Society, which might have gotten me a scholarship." But he waited tables, worked construction and played in a jazz band to earn himself a bachelor's degree from the University of Rhode Island in 1953.

He enlisted in the U.S. Navy in 1952. Commissioned as an ensign, he served as a surface warfare officer during the Korean War. Discharged in 1957, Morsilli remained in the Active Ready Reserve. "I got promoted fairly rapidly," Morsilli says, "and reached the level of a two-star admiral, but was crushed when the selection board passed me by." Morsilli retired as a captain after 28 years of service.

Continued on page 32
Although Morsilli prayer and a song, he made his com 29 percent compou for almost 30 yea financing and the

Morsilli, continued from page 22

After Morsilli left active service he enrolled in graduate school at Brown University, but, since he had three children at that time, he dropped out to find a way to support his family. “This was 1957, a time of a tremendous recession, and I couldn’t get a job,” he recalls. “I got a ream of rejection slips from companies large and small.” Morsilli has kept all those rejection slips, and will often bring them out to show to people. He quotes Nietzsche: “What does not kill me makes me stronger.”

Rejection to Reward

Morsilli’s failure to find a job, he says, “forced me to go into business for myself.” With $2,000 borrowed from a loan company—at almost usurious rates—he began the purchase of the first of his two brick companies, one in Providence, R.I., the second in Boston. Branches were later added in Hartford, Conn., and Philadelphia. He also started a development company.

Morsilli developed his businesses over the years, but began searching for a better way to make money. “Bricks are a commodity item, and you have to sell millions of them to make a profit,” he says.

He traveled to Europe to investigate a number of new and innovative products. The one that attracted him most was one devised by Edwin Horbach, whose company was in Stuttgart, West Germany.

Horbach had experimented for many years with polystyrene as an exterior insulant. The result was EIFS, which, because of its low density, made walls very flexible and prevented them from cracking. Morsilli took a sample to his father. “He was amazed,” Morsilli says. “He saw it looked like plaster or stucco, but when he bent it, it did not crack.”

Morsilli met Horbach in Switzerland, where, he says, “We holed up together for several weeks, and then made our deal with a handshake.” Morsilli returned to the states, and on Oct. 1, 1969, incorporated Dryvit Systems, Inc. The enterprise was started in his parents’ garage in North Providence, and their home was the second EIFS job applied in North America. Morsilli got started with what he calls “creative financing. I mortgaged my house, car, everything. It was all sweat and blood equity.”

The lightweight and easy to install-and maintain-features of EIFS, along with its permeability,
started with only a prayer and a song, as a businessman, he made his company grow at a 29 percent compounded growth rate for almost 30 years, avoiding debt financing and the need to go public.

The Man Behind the Business

Morsilli was a generous but demanding boss. "I think there are too many managers and not enough leaders," he says. "When I was a young ensign, my first commanding officer was a mean, tough SOB, but his 3,000 sailors would have followed him to the gates of hell and back. You don’t run a business as a popularity contest."

Not surprisingly, Morsilli has been harder on himself than anybody else. A self-styled workaholic,
I spent my boyhood not playing baseball or hunting or fishing, but learning the tools of the trade. As soon as I was old enough to lift a bucket of plaster, I was helping my father put up ceilings. In those days I resented it.

he has routinely worked all day six days a week and most of the day Sunday.

He’s traveled extensively, logging 200,000 to 300,000 miles a year. Still, he found time for outside interests. He’s a lover of classical music and jazz, with an extensive stereo, compact disc, tape and other equipment in his office, and a “percussion room” housing his set of drums. He’s an avid reader, especially historical novels and World War II history. His hobbies include photography and painting, and preferred sports are tennis, racquetball and cycling.

Morsilli maintains close contact with his son Peter, daughter-in-law Susan and their sons Daniel and Andrew, who reside in East Greenwich, RI., and with his daughter Debora, who resides in Cranston, R.I., with her four children: Christopher, Matthew, Nicole and Marcus.

Regarding retirement Morsilli says, “Many of my friends sit around the golf club lamenting the fact that they sold their businesses.” But not Morsilli. He says that he let it go at just the right time, for the company and for his family, He’s hardly slowed down.

In addition to being on AWCI’s Foundation Committee, he also is serving as co-chairman of the Advisory Board Center for Pacific-Basin Capital Market Research and the University of Rhode Island, to which he has contributed $1 million in memory of his daughter Sandra Ann. Although, he retains his home in Newport, R.I., he has a second home in Naples, Fla. He began doing volunteer work at the St. Matthew’s House homeless shelter and soup kitchen there, to which he’s also donated $1 million.

Morsilli participates in the annual telethon for United Cerebral Palsy of Rhode Island, and has been an active supporter of organizations such as the Muscular Dystrophy, Multiple Sclerosis, Leukemia Society and
At age 12 I was working 12 hours a day. Now, at age 63, I pride myself at still being able to work a younger man right under the table.

St. Jude’s Children’s Hospital, St. Joseph’s Hospital Bishop’s Council and the American Cancer Society. In 1988 he sent the entire Rhode Island Delegation to the Paralympics in Seoul, Korea, and was honored with a proclamation by the governor of Rhode Island. Through the Foster Parents Plan, he’s adopted a child from the Philippines, India, El Salvador, Sierra Leone and Liberia.

Earlier this year, Morsilli started a new lease on life by marrying. His new wife’s name is Deborah.

Morsilli says that after he retired, “new business opportunities crossed the transom two or three times a week, then settled down to three times a month.” As a part of his agreement with the new owners of Dryvit, he agreed not to enter into any competitive venture for five years. That time is now almost up.

When asked whether he’s put his thoughts of business behind him, he replies, “Oh, no, I’m still open. I’m only 63. I still feel I have something to contribute.”

About the Author
Michael J. Major of Port Townsend, Wash., is a freelance writer for the construction industry.