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Yankee Remodeler of New London, Inc.



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**Yankee Remodeler  
Reinvests in Business for  
Continued Success**

# Yankee Remodeler Reinvests in Business for Continued Success

By Dina Cheney

Harry Mantzaris, president of Yankee Remodeler of New London, knows that you can never rest on your laurels in business. Even if you've got a successful company, as he does, you need to keep innovating and reinvesting in your business.

Perhaps that attitude is why Yankee Remodeler, founded as a residential remodeling company by Mantzaris and a partner in 1971, now has \$5 million in annual sales. Serving both the residential and commercial markets, Yankee Remodeler has

grown to 34 employees and has completed more than 8,500 projects for clients including Coca-Cola, Pfizer, Electric Boat, the U.S. Navy, and Lawrence & Memorial Hospital.

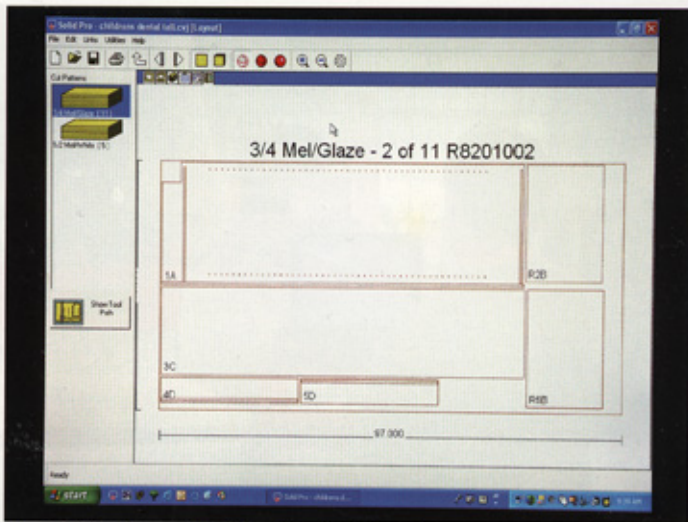
Yet, Mantzaris hasn't gotten swept up in his good fortune. Twenty percent of Yankee Remodeler's current business comes from Electric Boat, which manufactures submarines for the U.S. Navy. With more and more military contracts going to businesses located in the South, Electric Boat has

**Step 1: Using Cabinet Vision software, the design is created.**



been downsizing and might close its submarine plant altogether one day. Preparing for this possibility, Mantzaris realized that he needed to expand his market: "What can I do to utilize the assets here if the market collapses?" he asked himself. "How can I increase my offerings to avoid having to travel an extra 20-30 miles to find more work?"

Appropriately enough, a Yankee Remodeler employee who used to work for Electric Boat provided the answer. He showed Mantzaris a product he'd never seen before — a CNC (computer numerical control) router used by Electric Boat to shape submarine acoustical panels. The product, part of the Selexx



Step 2: Cut sheets provide the final confirmation of layout.

Step 3: The cut sheets are reviewed with the shop foreman.



PHOTOS BY RILEY PHOTOGRAPHIC



A waterfront home in Groton, CT, near completion by Yankee Remodeler of New London.

from 4:30 a.m. to 4:30 p.m. on weekdays, and four to five hours each Saturday. However, he says the hard work is worth it for the independence. "You've got to stay focused, go to work every day, work hard and not deviate from that," Mantzaris advises. "If you work hard, you'll weather the mistakes."

Although Mantzaris is proud of what he has achieved, he does have one regret: "I wish I'd focused more on finance, rather than politics and history, in my education. Being a great businessperson is so important, since in the end, it's all about the plusses and minuses."

What Mantzaris doesn't doubt is his ability to hire and motivate a good team. For example, he plans to turn over the entire business to the company's chief estimator, Karl Bagwell, when he retires. Bagwell currently owns 43 percent of the business and "will have earned" the remaining 57, Mantzaris says. "He'll have worked for me for about 40 years by the time I retire — he has definitely earned it!"

Says Bagwell: "Harry is great at motivating people and letting them shine — he definitely lets his employees try new things. If you make a mistake, he guides you through it so

you can learn from it. He's also very loyal to our subcontractors — he's used the same accountant for 50 years. One of our employees — who'd worked for us for 23 years — got cancer. Until she passed away, Harry paid her a full salary. And when one of our subcontractors passed away this year, Harry chipped in for the funeral since the family didn't have enough money for a burial. He has a lot of heart."

With a generous spirit like that — and a determination to keep investing in his business — Mantzaris is sure to continue succeeding.

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