

Banking on the Bath

Some remodelers love to remodel bathrooms, and some want to avoid them like the plague. The bathroom may be the smallest room in the home, but given the number of trades involved and the range of product selections that need to be made, it also can be the most complex to remodel. But for the professional remodeler who can manage the complexity, bathrooms may be the best opportunity to grow a great business.

The following are my top 10 reasons why you should embrace bathrooms as a way to improve and grow your business:

1. Increasing numbers. In the late 1940s, every other home had an indoor bathroom. Today, the average American home has two-and-a-half bathrooms—five times more than just after World War Two. These numbers don't lie; the more bathrooms there are, the more remodeling will be needed.

2. More frequent updating. In our parents' generation, the life cycle between bathroom renovations averaged about 25 years. Today, the life-cycle is about half that. So in addition to there being more bathrooms, they are being renovated more frequently.

3. Less DIY. More than most other remodeling projects, a homeowner who tackles a bathroom remodel on their own is taking on a lot of risk—including water leaks, ordering errors, cutting or drilling mistakes in expensive materials, etc.) Homeowners today want to reduce risk, which increases the likelihood they will hire a professional for this kind of project.

4. Health and hygiene. At a recent conference, a leading manufacturer reported that more than 50% of Americans reported themselves to be germophobic. And of all the rooms in the home, the bathroom is perceived as the most active breeding ground for germs. New materials with antibacterial surfaces and fixture designs that are easier to clean put bathrooms high on the

health-minded consumer's list for updating.

5. Product selection. The proliferation of material and product choices is overwhelming for most homeowners, especially when it comes to making selections for the bathroom. Homeowners today are receptive to the idea of using a professional to guide them through the maze of decisions and help them avoid costly mistakes.

6. Design trends.

The number of changes in styles and finishes in bathrooms are greater than most other rooms. These changes have made the bath renovation more of a fashion remodeling, rather than just a function-oriented makeover. Keeping up with these trends requires expertise that a professional remodeler is well-positioned to provide.

7. Scheduling is critical. Time is an important tool to master when remodeling bathrooms. That's one reason why there are an increasing number of companies promoting complete bathroom remodels in one week or even one day. For many homeowners who have remodeled before, the time and disruption may be one of the biggest reasons to not remodel. A pro who can control the schedule and reduce the pain of living through a remodeling project will have a leg up on the competition.

8. Profitability. By focusing on a specific type of project, you can develop and use systems that result in a more consistent outcome. Better remodelers that are focused on bathroom remodeling can achieve a 50% gross profit or more with every client.

9. Predictability. In many older homes, the

bathrooms are all of a similar size and shape, and they all have similar systems and finishes. Unlike one-of-a-kind, custom remodeling projects, the predictability of a bathroom makes it possible to use similar materials in every job, which leads to efficiencies among trade partners, vendors, and your own crew. It also makes for easier scheduling, better communication, and reduced risk.



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10. Here to stay. During the recession, bath businesses popped up all over the country, and many of them have seen growth well beyond prerecession numbers. While being a good operator is important to success, I think that the need for professionals in the bathroom segment of the industry is likely to grow in the future.

Whether or not you like bathroom remodeling, it's easy to see these projects are one of the best business opportunities out there. If you do decide to focus more on bathrooms, make that a top priority and be committed to the model for the long term. This will give you time to develop and fine tune the right systems. The outcome should be not just tremendous growth, but also a level of stability that will get you through the next downturn. **PR**

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