

Waters & Bugbee Finds Niche In General Contracting Work

By James T. Prior, Editor-in-Chief

Waters & Bugbee, Inc., the Trenton-based general contractor, is one of those old-line firms that, through quality work and ever-improving technology, has found a profitable niche in the highly competitive construction world in New Jersey. Much of its work touches many of our lives, but is little seen. Many of its projects involve the infrastructure for water, sewer, gas and electric installations, as well as telecommunications lines.

It has been, and continues to be, involved in such diverse undertakings as the underground work for Newark International Airport's massive expansion, the much-praised Hightstown By-pass, New Jersey Transit's Camden-to-Trenton Light Rail System, and a phalanx of projects for utility companies, including PSE&G, GPU, Trenton Water, Elizabeth Water and Mt. Holly Water. Its telecom projects are undertaken on behalf of Verizon, Comcast and Garden State Cable.

Jeffrey "Jeff" S. Waters, the 37-year-old president, says a predecessor company, Bugbee, began after the turn of the last century and had worked closely with the Roebling Steel Company in Trenton, famed for its Brooklyn Bridge and other landmark work. Jeff, who has been president for the past seven years, explains that his grandfather had owned several gas/service stations and did repairs on the Bugbee equipment. When Albert Bugbee retired and turned over the business to the Waters family, he only wanted his name kept on the marquee.

Today, Waters & Bugbee has about 150 employees, 125 pieces of heavy equipment and a business volume in the tens of millions of dollars. It also has a growing roster of clients, many of whom are repeat customers.

Don Waters, chairman of the company, created the modern Waters & Bugbee and installed the philosophy that "superior service assures customer satisfaction." He has also been a stickler for continually upgrading equipment and improving employees' skills to tackle the most challenging assignments.

The family-owned and -run business now includes all of Don's sons. In addition to Jeff, they include Charles "Chuck", 32, who has been with the firm for the past 12 years and is the chief estimator; and John Jr., 39, executive vice president in charge of operations, who has worked at the company for 15 years. So, one of the Waters is involved with every



Jeff Waters

client. A few years ago, the firm brought in Paul M. Kaywork, a retired veteran of PSE&G, as director of new business development.

"Our commitment to continually upgrade equipment and increase our skills gives our client access to the most sophisticated technologies," says Jeff. A case in point is the newest item in its arsenal of equipment - a directional drilling system that installs underground utilities without trenching. "This means landscaping, roadways and environmentally-sensitive areas are not disturbed," he explains. "This eliminates the need for restoration and, when crossing roadways, reduced manpower needed to handle the safety of workers and travelers around the site."

Another piece of equipment, a \$450,000 concrete cutting machine, can remove roadway for a utility company by pulverizing the material into tiny particles.

It does a good deal of civil work, and lately has been called upon for the construction of playgrounds, parks, bicycle paths and environmental trails. The installation of pre-cast paver systems is particularly popular these days, he explains.

Jeff says that more than 90 percent of its work is done in New Jersey, with a spillover in Pennsylvania. Most of it is in the private sector. Its invoices range from a \$50 bill to a contract work hundreds of thousands of dollars. It works closely with a number of major construction firms, such as Schiavone Construction, Secaucus.

"We're not the cheapest," says Jeff Waters, "but, we are the best at providing high quality work. Our clients will be living with these major projects for years to come and we want them to stand the test of time." N

Rutgers Offers Managers' Courses

Rutgers' Center for Management Development, New Brunswick, is offering two new workshops beginning in February for non-financial managers and engineering, scientific and technical professionals to provide them with basic financial analysis skills and concepts needed to make sophisticated fiscal decisions for their organizations.

The programs are designed for non-financial managers and technical professionals, who have little or no formal training in accounting or finance. Participants will learn basic financial analysis concepts and terminology and practice the skills needed to analyze and communicate the costs and benefits of business decisions, such as evaluating potential technology acquisitions and investment opportunities.

Inaugural open-enrollment sessions will be held at Rutgers in February. In addition, these programs may be readily customized and delivered onsite for organizational clients.

Essentials of Finance for Non-Financial Managers, Feb. 4 and 5, will place special emphasis on analyzing financial performance at the divisional and corporate level, and analyzing the link between financial strategy and business strategy.

Essentials of Finance for Engineering, Scientific and Technical Professionals, Feb. 18 and 19, will place special emphasis on evaluating projects and investment opportunities using concepts such as the time value of money and cost-benefits analysis.

These intensive, two-day workshops, which will run from 8:30 a.m. to 4 p.m., are designed to maximize the return on the time participants will spend out of the office. The \$1,295 fee covers instruction, program materials and food.

For additional information, contact Dr. Bonnie Westbrook, director of special programs at the center, 732-445-5448 or westbroo@cmd.rutgers.edu, or visit the center's Web site at <<http://www.cmd.rutgers.edu>> and click on "new programs."

NJM Declares Special Dividends for Auto Policies

New Jersey Manufacturers Insurance Company (NJM), which has made its name by delivering excellent service at an outstanding value, is currently returning \$71.2 million in Special Dividends to its Personal Auto and Commercial Auto policyholders. These checks supplement the \$57.4 million in Regular Dividends already credited to those policies at renewal or audit.