

5 Principles for Building a Business That Thrives When the Economy Doesn't

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Tough economic times are scary for businesses and consumers, but the solution isn't to take your foot off the gas. I opened the first Roof Maxx dealership in 2019, just one year before the Covid-19 pandemic. Today, it's a nationally recognized residential roof restoration brand with an annual revenue of nearly \$200 million in 2025.

Here are five key principles I used to guide my business decisions during those difficult years.

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1. Essential problems are more important than aspirational ones

A lot of founders focus on flashy, dramatic solutions that dominate headlines, like getting humanity to Mars or being the first to create AGI. But sometimes, those are solutions to problems that don't really exist – or at least, that don't exist urgently for everyday people.

Most people aren't worried about whether they'll ever set foot on the surface of the red planet. They're worried about what will happen to this planet in their lifetimes, because they're worried about their homes.

So when my brother Todd and I started our business, we didn't shoot for the moon – or Mars. We focused on helping people extend the lifespan of their asphalt shingle rooftops and avoid the waste created by replacing them prematurely. It was a simple problem, but one we saw impacting homeowners all over America. That meant we had a nation full of target customers from the start.

2. Affordable alternatives to big-ticket items can create new markets

One of the biggest challenges we faced during those early years was that no market existed for our product. Roof restoration already existed in commercial roofing, but it was for metal and flat roofs only. Everyone in the residential space was selling replacements at the time, and there was no alternative for asphalt shingles until we invented one.

Even in the best of times, creating a brand new niche is a tall order. But the economic uncertainty of the pandemic actually turned out to be a blessing in disguise. When homeowners heard that our treatments cost up to 80% less than the cost of fully replacing their shingles, it no longer mattered that we were doing something previously unheard of in the residential space. The cost savings alone were enough to convince many people to opt in.

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3. Controlling your operating costs reduces your risk

Scaling any business comes with a certain amount of unavoidable risk, which is why many companies tend to be more careful about pursuing growth during times of economic

upheaval. But stagnation is an even bigger risk.

Think of it this way: If you're climbing a volcano and it erupts, your first instinct might be to freeze. But if you stay on your current ledge, you're probably not going to make it. As scary as it is, you have to move.

The key is to stay agile. If you were the climber, you'd probably ditch your backpack and any non-essential items so that they wouldn't slow you down. As a business in an uncertain economy, the same principle applies: You want to become financially lean so you can scale with less risk.

For us, that meant setting up a national network of dealers instead of opening and managing new locations ourselves. It didn't just help us expand into new markets with less overhead; it also allowed us to invest more heavily in providing each dealer with the training resources and materials they needed to succeed. At a time when many Americans were looking for new ways to earn but were nervous about starting their own businesses, this gave everyone a leg up.

We couldn't afford to take on that kind of risk during a pandemic, but by providing comprehensive training resources and remote support to our partners, we gave them everything they needed to bring the brand across North America.

4. Aging systems and infrastructure are an overlooked but essential market

Time impacts everyone and everything. Even when budgets are tight, things still get old and need maintenance to stay functional.

For some of those things – like rooftops – putting off the

work isn't an option. 29% of asphalt shingle roofs have less than four years of usable life left, and that clock keeps ticking regardless of market conditions.

If you can build your business around servicing assets that are both necessary and depreciating, you can always count on a steady stream of customers. We knew people might defer their landscaping plans during a pandemic, but they wouldn't let the roofs over their heads degrade to the point where they put their properties at risk.

5. Green solutions can be profitable as well as planet-saving

Last but not least, we have to talk about the value of offering eco-friendly products and services. It's a mistake to view green solutions as luxuries that people will only want to purchase during times of financial comfort.

During rocky economic periods, the last thing people want to do is waste resources. If they can save money by maintaining something instead of throwing it away, they will. And since many green solutions focus on reducing waste, these services have more appeal when the economy suffers, not less.

With Roof Maxx, we offered homeowners a way to keep their current asphalt shingles in good condition instead of having to pay for a full roof replacement. Not only did it save an average of 3.8 tons of landfill waste per home, but it also cost up to 80% less. The fact that we were eco-friendly wasn't a bonus; it was a key part of the value we were offering at a time when every saved shingle (and dollar) mattered.

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Make your business recession-resistant

The principles that helped my business grow during one of the worst recessions in our lifetimes weren't rocket science. They were simple:

- Focus on an essential problem
- Offer an affordable alternative to something expensive
- Keep operating costs in check
- Focus on aging systems or infrastructure
- Help customers stay lean and green

You can use these to insulate your business as well. Here's to sustainable growth, no matter what the future holds.

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