



# EFCG

Environmental Financial  
Consulting Group

# 2024 CFO CONFERENCE

For the Architecture, Engineering, and Consulting (AEC) Industry

**April 3-5, 2024**

**Convene | 333 North Green Street, Chicago, IL**



**Sponsorship  
Partners**

**GREYLING**  
INSURANCE BROKERAGE | RISK CONSULTING  
A DIVISION OF EPIC

**Deltek**

**25<sup>th</sup> ANNIVERSARY**  
CAREER **SMITH**

**savills**



# WELCOME



## EFCG

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Consulting Group

# CFO CONFERENCE

## April 3-5, 2024



## ABOUT EFCG

The Environmental Financial Consulting Group (EFCG) is the leading advisor to architecture, engineering, and consulting (AEC) firms. Its mission is to provide a data-driven and strategic edge to AEC firms to advance the innovation, sustainability, and success of the industry. We provide end-to-end, integrated solutions to support executive leaders with their most critical strategic and financial decisions.

In the last 35 years, EFCG has served as a retained advisor to 500+ firms, developed a proprietary industry database of financial and business metrics, held nearly 100 executive conferences, and advised on 200+ M&A transactions. The relationships we have formed with the executive teams at every major AEC firm make us the most trusted corporate finance, strategic, and M&A advisor.

 **EFCG is the leading advisor to AEC firms, providing expertise in:**

### Management Consulting

**500+**  
AEC Firms Advised

- Strategic Planning
- Corporate Financial Benchmarking
- Valuations
- Talent & Compensation
- Technology & Innovation
- Sustainability & ESG

### Mergers & Acquisitions

**200+**  
M&A Transactions Advised On

- Sell- and Buy-Side Assignments
- Consultation on Capital Raises
- Market Creation for a Merger or Sale of a Firm
- Post-Merger Integration

### Leadership Conferences

**100+**  
Conferences Hosted

- Analysis on AEC Trends from EFCG's Proprietary Industry Database
- Perspectives from Subject Matter Experts and Industry Executives
- Invaluable Peer-Networking Opportunities

## Advanced Data Analytics & Insights

EFCG has the most comprehensive proprietary database in the industry

**6**  
Annual Surveys

**1M+**  
Data Points Every Year

**500+**  
Database Contributing Firms



# WELCOME



**EFCG**  
Environmental Financial  
Consulting Group

## CFO CONFERENCE

**April 3-5, 2024**



### ABOUT EFCG'S CFO CONFERENCE

As the only major conference dedicated to financial executives in the AEC Industry, this event will delve into the major strategic and financial decisions CFOs are focused on today. Using EFCG's exclusive 2024 CFO Survey, this conference will provide the first look at the AEC Industry's reported 2023 performance, 2024 expectations, and 2025 projections.

#### Dates & Times

Wednesday, April 3<sup>rd</sup> 5:00 pm – 8:00 pm CT

Thursday, April 4<sup>th</sup> 8:00 am – 7:30 pm CT

Friday, April 5<sup>th</sup> 8:30 am – 2:00 pm CT

#### Women in Leadership Event

Wednesday, April 3<sup>rd</sup> 5:00 pm – 6:30 pm CT

The Dalcy, 302 North Green Street 3<sup>rd</sup> Floor, Chicago, IL 60607

This event will provide a unique opportunity for women attending the conference to connect over drinks and hors d'oeuvres to begin their 2024 EFCG CFO Conference experience.

#### Conference Welcome Reception

Wednesday, April 3<sup>rd</sup> 6:30 pm – 8:00 pm CT

The Dalcy, 302 North Green Street 3<sup>rd</sup> Floor, Chicago, IL 60607

Enjoy fellowship, drinks, and hors d'oeuvres with all conference attendees at The Dalcy, an elegant private event space located in the historic Fulton Market District.

#### Conference Venue and Thursday Dinner

Thursday, April 4<sup>th</sup> and Friday, April 5<sup>th</sup> (All Events)

Convvene, 333 North Green Street, 7<sup>th</sup> Floor, Chicago, IL 60607

#### Photography & Press

Recordings and images from the event may be used for live or on-demand sessions, EFCG materials, or by other participating firms in their own promotions. If you prefer not to be recorded or photographed, please let EFCG know in writing at [kthieme@efcg.com](mailto:kthieme@efcg.com). Press will be invited to the event and may publish articles on the event and its sessions.

#### Attire

Business casual



Photographs from Convvene and The Dalcy



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## CFO CONFERENCE

April 3-5, 2024



### SPONSORSHIP PARTNERS

We are especially thankful for the collaboration we have with our Sponsorship Partners.



#### **Greyling**

Greyling Insurance Brokerage & Risk Consulting, a division of EPIC, is a specialty brokerage serving professional services firms in the construction industry, including a leading share of the ENR Top 500 Design Firms. Greyling's differentiator is the depth of our team, which includes not only dozens of experienced insurance professionals but also numerous attorneys and consultants who have varied relevant expertise working for and representing design and construction companies. This experience results in meaningful project and enterprise risk management, exceptional and innovative insurance placement, and a trusted partner watching out for your bottom line.

Visit [www.greyling.com](http://www.greyling.com)

#### **Savills**

As one of the world's leading property advisors, Savills services span the globe, with 40,000 experts working across more than 700 offices in the Americas, Europe, Asia Pacific, Africa and the Middle East. Savills' scale gives it wide-ranging specialist and local knowledge, and it takes pride in providing best-in-class advice as it helps individuals, businesses, and institutions make better property decisions.

Visit [www.savills.com](http://www.savills.com)



**Sponsorship  
Partners**



**Deltek**







# EFCG

Environmental Financial Consulting Group

# 2024 CFO Conference

April 3-5, 2024 | Chicago, IL

**(All Times in Central Time)**

## Wednesday, April 3, 2024

5:00 pm – 6:30 pm

**Women in Leadership Event at The Dalcy**

6:30 pm – 8:00 pm

**Conference Welcome Reception at The Dalcy**

## Thursday, April 4, 2024

8:00 am – 8:30 am

**First-Time Conference Attendee Breakfast**

8:30 am – 9:00 am

**Breakfast Meet-and-Greet**

9:00 am – 10:30 am

**Session 1: EFCG 2024 AEC Industry Overview**

10:30 am – 11:00 am

**Morning Coffee Social**

11:00 am – 11:45 am

**Session 2: CFO Reactions**

11:45 am – 12:00 pm

**CFO of the Year Announcement**

12:00 pm – 1:00 pm

**Lunch**

1:00 pm – 1:45 pm

**Session 3: Building the Future Executive Financial Team**

1:45 pm – 2:00 pm

**Refresh Break**

2:00 pm – 2:45 pm

**Session 4: Tech Trends and Understanding the New AI Landscape**

2:45 pm – 3:00 pm

**Refresh Break**

3:00 pm – 3:45 pm

**Session 5: Breakout Sessions**

5A: Protecting Your Firm, and Its Insurance Program, From Massive Liability Verdicts

5B: Valuations and Internal Ownership Transitions

5C: Total Rewards Trends & The Impact on Employee Experience, Recruitment, and Retention

3:45 pm – 4:00 pm

**Refresh Break**

4:00 pm – 5:00 pm

**Session 6: CFO Lessons Learned**

5:15 pm – 7:30 pm

**Evening Networking Reception & Dinner**

## Friday, April 5, 2024

8:30 am – 9:00 am

**Breakfast Reconnect**

9:00 am – 10:00 am

**Session 7: Effective CFO Strategies in M&A**

10:00 am – 10:15 am

**Morning Coffee Social**

10:15 am – 11:00 am

**Session 8: Finance for a Sustainable Future: Effective Goal-Setting, Benchmarking and Reporting for the CFO**

11:00 am – 11:20 am

**Refresh Break**

11:20 am – 12:00 pm

**Session 9: Breakout Sessions**

9A: M&A Preparedness: FP&A Fundamentals

9B: Beyond the Billable Hour: Strategies for SaaS Success

12:00 pm – 12:15 pm

**Refresh Break**

12:15 pm – 1:00 pm

**Session 10: CFO Succession Planning**

1:00 pm – 2:00 pm

**Closing Coffee Conversation & Lunch**





8:00 am – 8:30 am  
Main Gallery, Floor 7

**First-Time Conference Attendee Breakfast**

8:30 am – 9:00 am  
Main Gallery, Floor 7

**Breakfast Meet-and-Greet**

9:00 am – 10:30 am  
Kinzie Forum, Floor 7

**Session 1: EFCG 2024 AEC Industry Overview**

Amidst disruptive trends like AI and evolving business models, AEC firms are swiftly reassessing their corporate strategies and market positions to maintain a competitive edge. Managing Partner Rebecca Zofnass will unveil the impact of these significant trends as she discloses the results of EFCG’s 2024 AEC Industry Survey — the most comprehensive proprietary dataset analyzing key financial and strategic metrics within the industry. During this presentation, Zofnass will provide the first look at the industry’s financial performance in 2023 and anticipations for 2024 and 2025.

**Presenter:**

Rebecca Zofnass, EFCG Managing Partner, Strategy & Corporate Finance

10:30 am – 11:00 am  
Main Gallery, Floor 7

**Morning Coffee Social**

11:00 am – 11:45 am  
Kinzie Forum, Floor 7

**Session 2: CFO Reactions**

Hear from industry leaders as they discuss what’s on the horizon for their firms and how today’s trends, challenges, and opportunities are impacting decisions in 2024 and beyond. CFOs representing firms of different sizes, ownership types, and market areas will cover what they are focused on and what they are seeing for the future of our industry.

**Moderator:**

Rebecca Zofnass, EFCG Managing Partner, Strategy & Corporate Finance

**Panelists:**

Steve Burdick, EVP & CFO, Tetra Tech

Steve Henderson, CFO, DBM Vircon

Greg Rudell, CFO, ENERCON

Debbie Walters, EVP & CFO, EXP

11:45 am – 12:00 pm  
Kinzie Forum, Floor 7

**CFO of the Year Announcement**

12:00 pm – 1:00 pm  
Main Gallery, Floor 7

**Lunch**





# EFCG

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# 2024 CFO Conference

April 3-5, 2024 | Chicago, IL

**(All Times in Central Time)**

**Thursday, April 4, 2024**

1:00 pm – 1:45 pm  
Kinzie Forum, Floor 7

### **Session 3: Building the Future Executive Financial Team**

The AEC Industry is undergoing rapid and profound changes that require the CFO and its team to adapt and evolve. How can firms design their finance team's organizational structure to meet future challenges and opportunities? In this session, panelists will share their insights on how the roles and capabilities of their financial teams will change in the next 5 years, and how they are aligning their team's structure with their firms' size and strategic goals. They will also discuss how they are developing and nurturing the talent pipeline for the future finance team.

#### **Moderator:**

Julie Hasiba, EFCG Managing Partner, Talent & Compensation

#### **Panelists:**

Amy Davis, CFO, RS&H  
Craig Denson, CFO, HNTB  
Olivier Gouirand, CFO, Egis Group  
Roland Pulley, CFO, IMEG

1:45 pm – 2:00 pm  
Main Gallery, Floor 7

### **Refresh Break**

2:00 pm – 2:45 pm  
Kinzie Forum, Floor 7

### **Session 4: Tech Trends and Understanding the New AI Landscape**

As the AEC Industry continues to integrate emerging technologies, this session will start with an overview of the latest technology trends based on EFCG's work on technology strategy across the industry, with a specific focus on AI. Panelists will then examine the CFO's critical role in utilizing these advancements to transform business operations, enhance financial management, and develop competitive strategies. The discussion will look at the challenges and opportunities tied to the tech disruption coming our way, from strategic investment to risk management to fostering innovation.

#### **Presenter and Moderator:**

Marcus Quigley, EFCG Partner, Technology & Innovation

#### **Panelists:**

Marc Armstrong, Global CFO, GHD  
Claudia Jaramillo, EVP & CFO, Jacobs  
Pat Sheridan, CFO, Verdantas  
Shekhar Yadavalli, CFO, Langan

2:45 pm – 3:00 pm  
Main Gallery, Floor 7

### **Refresh Break**





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Thursday, April 4, 2024

3:00 pm – 3:45 pm

Halsted Hub, Floor 7

## Session 5: Breakout Sessions

### 5A: Protecting Your Firm, and Its Insurance Program, From Massive Liability Verdicts

AEC firms are facing increased risk of large verdicts and settlements involving auto accidents and other bodily injury exposures – both with employees driving for work and with professional liability when third-party accidents occur on or near construction projects. In this proactive session, Greyling will provide data underscoring the increasing risk and recommendations for effective risk avoidance. Greyling will also discuss risk transfer and help firms understand how peer firms are purchasing insurance to protect against such large exposures. Finally, Greyling will cover how firms should further protect their insurance limits themselves from enterprising plaintiffs lawyers.

#### Presenters:

Gregg Bundschuh, JD & Managing Principal, Greyling Insurance Brokerage & Risk Consulting

Roger Guilian, SVP, Greyling Insurance Brokerage & Risk Consulting

Kristen Walker, SVP, Greyling Insurance Brokerage & Risk Consulting

Wayman Studio 1, Floor 7

### 5B: Valuations and Internal Ownership Transitions

The decisions impacting a firm's valuation also directly impact a firm's ownership transition planning. EFCG will walk through the "valuation conundrum" of employee-owned firms, discussing what is currently impacting valuations, the metrics that matter most, and what major considerations firms need to weigh when conducting their own. This session will then shift to highlight how to best approach internal ownership transitions for success.

#### Presenter:

Vishal Menon, EFCG Consultant, Strategy & Corporate Finance

Wayman Studio 2, Floor 7

### 5C: Total Rewards Trends & The Impact on Employee Experience, Recruitment, and Retention

Using data from EFCG's annual talent and compensation surveys and insights from our recent Total Rewards Forum, this session will explore what total rewards strategies firms are employing as a result of the recent increased compensation demands. Dimitri Milionis, Vice President of EFCG's Talent & Compensation Practice, will reflect on the impact those strategies will have on the employee experience and the firm's ability to successfully recruit and retain talent. Attendees will then have an opportunity to discuss their firm's experience with other attendees in groups, so you can learn from one another's best practices and lessons learned.

#### Presenter and Discussion Facilitation:

Dimitri Milionis, EFCG VP, Talent & Compensation Strategy





**(All Times in Central Time)**

**Thursday, April 4, 2024**

3:45 pm – 4:00 pm  
Main Gallery, Floor 7

**Refresh Break**

4:00 pm – 5:00 pm  
Kinzie Forum, Floor 7

**Session 6: CFO Lessons Learned**

EFCG is bringing back this attendee-favorite discussion, with proven industry leaders as panelists who will share transformative moments that have shaped their careers. These CFOs will highlight the key lessons learned from those experiences and provide valuable and actionable takeaways for attendees to reflect on.

**Moderator:**

Jessica Zofnass Barclay, EFCG Managing Partner, M&A

**Panelists:**

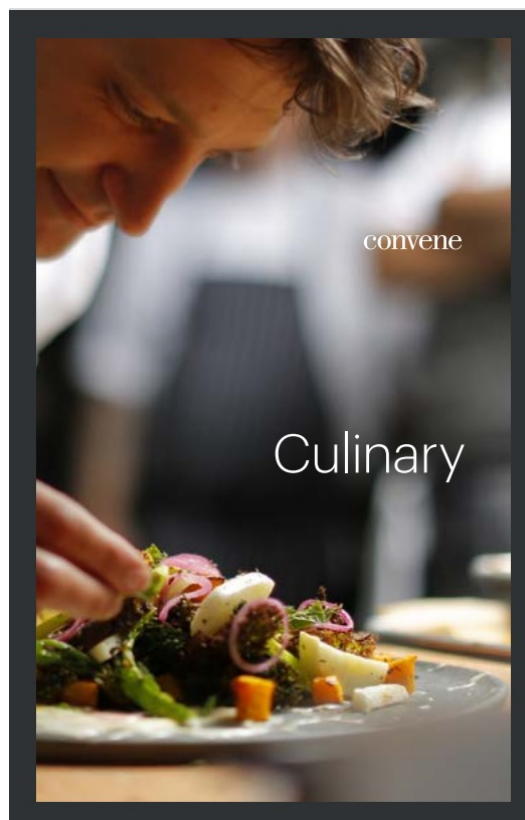
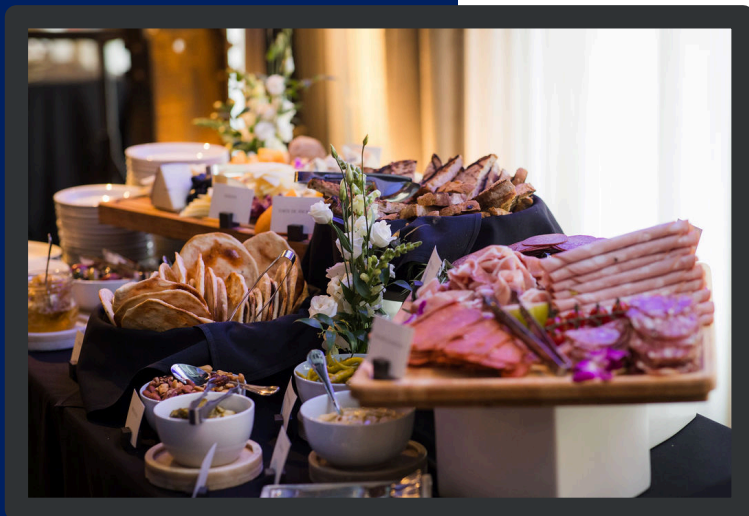
Tom Butcher, CFO, STV  
Tammy Flanagan, CFO, Kimley-Horn  
Jesse Herron, CFO, Stanley Consultants  
Theresa Jang, EVP & CFO, Stantec

5:15 pm – 7:30 pm  
Gallery, Floor 6

**Evening Networking Reception & Dinner**

**Convene, 333 North Green Street, Floor 6**

Join us for dinner, drinks, and conversation with colleagues as we enjoy innovative chef creations using high-quality, seasonal ingredients from local producers.



Photographs from 2022 and 2023 EFCG Conferences by Dylan Crossley Photo, Rebecca Slezak Photography, and EFCG





8:30 am – 9:00 am  
Main Gallery, Floor 7

### **Breakfast Reconnect**

9:00 am – 10:00 am  
Kinzie Forum, Floor 7

### **Session 7: Effective CFO Strategies in M&A**

Experienced CFOs will discuss their strategies for successful mergers and acquisitions, following an EFCG presentation on the latest M&A multiples and trends from our comprehensive database. The discussion will cover how current market conditions are impacting M&A, and the significant role CFOs play in the process.

#### **Presenter and Moderator:**

Jessica Zofnass Barclay, EFCG Managing Partner, M&A

#### **Panelists:**

Charul Doshi, CFO, Trilon  
Jim Jaros, CFO & CLO, SSOE  
Galen Meysenburg, CFO, HDR  
Tyler Rudman, CFO, Alliance Technical Group

10:00 am – 10:15 am  
Main Gallery, Floor 7

### **Morning Coffee Social**

10:15 am – 11:00 am  
Kinzie Forum, Floor 7

### **Session 8: Finance for a Sustainable Future: Effective Goal-Setting, Benchmarking and Reporting for the CFO**

As firm leaders strive to meet the growing demand for corporate responsibility and client requests on carbon, energy, diversity and proper governance, integration of sustainability goals and KPIs has become a strategic financial imperative for AEC firms. During this session, industry leaders will explore the direct impact of sustainability strategy on financial performance and how CFOs can manage costs, reduce risks, set and measure KPIs, and even unlock new financial benefits such as lower personnel turnover and improved access to financing. The discussion will emphasize practical ways CFOs can set realistic goals to monitor progress and unlock value, emphasizing the crucial role CFOs play in advancing their firms' commitment to Sustainability.

#### **Presenter and Moderator:**

Andreas Georgoulas, EFCG Director, Sustainability & ESG

#### **Panelists:**

Olivier D'Ambra, SVP, Finance Latin America, AtkinsRéalis  
Jon Grant, EVP & CFO, APTIM  
Eric Hartmann, CFO, VHB  
Michael Landry, CFO, Anchor QEA

11:00 am – 11:20 am  
Main Gallery, Floor 7

### **Refresh Break**





11:20 am – 12:00 pm

Halsted Hub, Floor 7

## Session 9: Breakout Sessions

### 9A: M&A Preparedness: FP&A Fundamentals

Going to market can be a very exciting time for an organization. Preparing to go to market can be challenging. Having financial fundamentals squared away can ease the stress of a process and contribute to a buyers' confidence in your organization. This breakout session will discuss income statement organization, sizing overhead, top versus bottom line growth, and how it all feeds into a firm's M&A valuation.

**Presenter:**

Emily Shaw, EFCG VP, M&A

Wayman Studio 1, Floor 7

### 9B: Beyond the Billable Hour: Strategies for SaaS Success

Has your firm considered selling products or productized services instead of time? Have you created a SaaS offering or are thinking about taking an existing project technology to market more broadly? In this breakout, we will explore the unique challenges and opportunities that AEC firms encounter when integrating SaaS solutions into their business models. What should CFOs be thinking about now and what are key pitfalls to avoid? Marcus Quigley, EFCG's Partner in the Technology & Innovation practice, will present and facilitate discussion on this growing area of interest.

**Presenter and Discussion Facilitator:**

Marcus Quigley, EFCG Partner, Technology & Innovation

12:00 pm – 12:15 pm

Main Gallery, Floor 7

## Refresh Break

12:15 pm – 1:00 pm

Kinzie Forum, Floor 7

## Session 10: CFO Succession Planning

Succession planning is a critical process for any organization, but especially for the CFO role, which is becoming more complex and strategic in the face of changing business environments. How can firms prepare for the future and ensure a smooth transition of leadership? EFCG will share out some succession planning guidelines before panelists reflect on their own succession planning journeys as either incoming, tenured, or outgoing CFOs. Attendees will walk away with a clearer picture of how to create an effective CFO succession plan and how to apply the ideas shared to your own situation, no matter how far away they are from that eventual transition.

**Moderator:**

Julie Hasiba, EFCG Managing Partner, Talent & Compensation

**Panelists:**

Shawn Cannon, SVP & CFO, Strand Associates

Travis Engelke, CFO, WGI

Jim Nevada, EVP & CFO, Gannett Fleming

Carolyn Poirier, CFO Americas, Arup

1:00 pm – 2:00 pm

Main Gallery, Floor 7

## Closing Coffee Conversation & Lunch





## Event Logistics

### Venue Locations

Conference Venue: Convene, 333 North Green Street 7th Floor, Chicago, IL 60607

\*Entrance on Wayman Street

Wednesday Events Venue: The Dalcy, 302 North Green Street 3<sup>rd</sup> Floor, Chicago, IL 60607

### Hotel Options

EFCG has room blocks at the following hotels to provide our attendees with preferred rates.

Let the hotel know you are part of the EFCG Room Block to receive these rates.

#### Hotel Options

##### The Hoxton

200 North Green Street, Chicago, IL 60607

1 (312) 761-1700

##### The Hyatt House

105 North May Street, Chicago, IL 60607

1 (312) 492-0000

#### Walk to Convene

2 minutes

15 minutes

#### Nightly Pricing (as of 3/25/2024)

\$239 - \$319

*EFCG Block Sold Out*

\$209 - \$279

*EFCG Block Sold Out*

### Transportation to and From Airport

#### Airport

Chicago O'Hare International Airport

Chicago Midway International Airport

#### Outside Rush Hour

30-minute drive

30-minute drive

#### Rush Hour

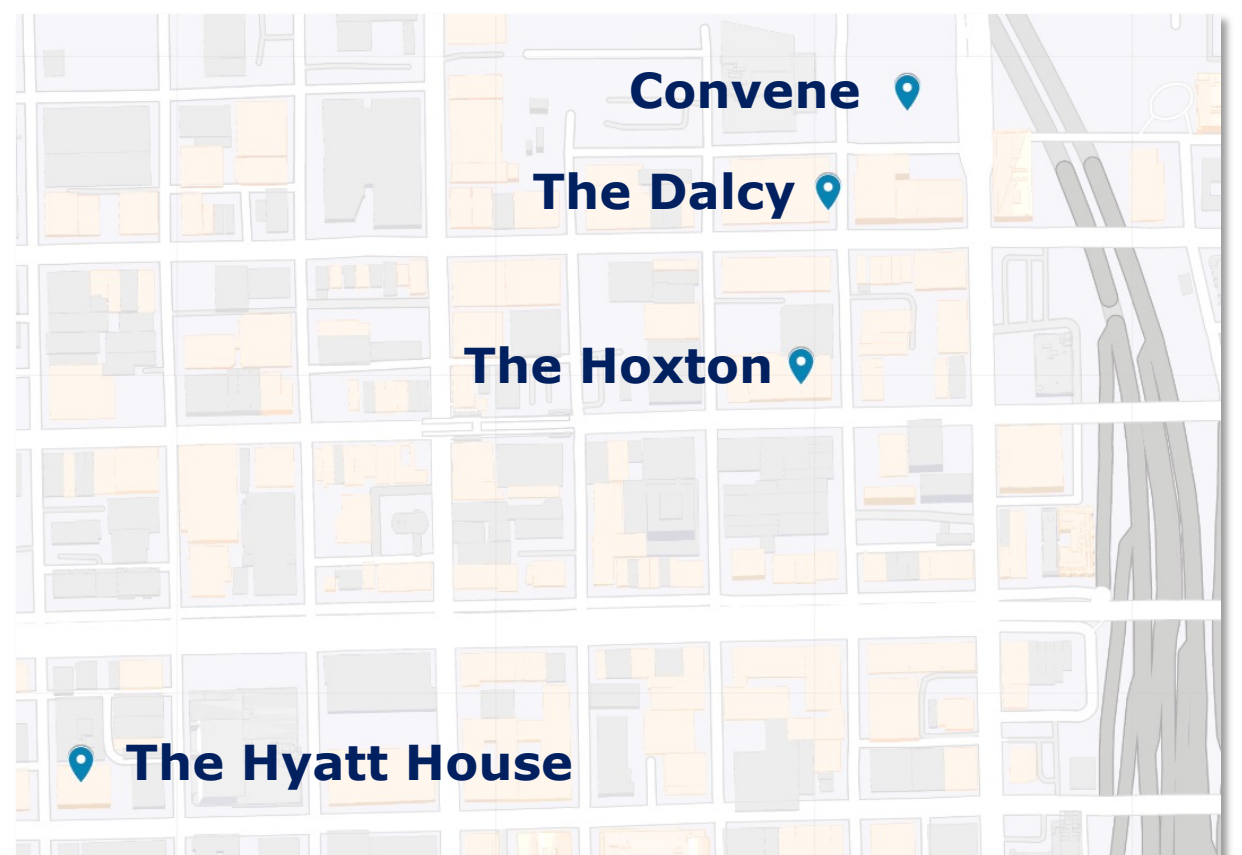
60-minute drive

50-minute drive

### Venue Location to Airport Options



### Venue Locations to Hotel Options







## Chicago Activities

### *Eat...*

#### Great Food

**Girl & the Goat | Bold, Global Flavors**  
809 W. Randolph Street, Chicago, IL 60607

**The Purple Pig | Pizzeria and Pub**  
444 Michigan Avenue, Chicago, IL 60611

**Aba | Mediterranean**  
302 N. Green Street, 3rd Floor, Chicago, IL 60607

**The Publican | Beer, Pork, & Oysters**  
837 Fulton Street, Chicago, IL, 60607

**Barnelli's | Portillo's | Pasta Bar**  
100 W Ontario Street, Chicago, IL 60654

**Swift & Sons | Steakhouse**  
1000 W Fulton Market, Chicago, IL 60607

**The Time Out Market Chicago | Upscale  
Taste of Chicago Food & Drink Hall**  
916 W Fulton Market, Chicago, IL 60607

#### Chicago Classics

**Lou Malnati's Pizzeria | Deep Dish Pizza**  
1235 W Randolph St, Chicago, IL 60607

**Giordano's | Deep Dish Pizza**  
223 W Jackson Blvd, Chicago, IL 60606

**Portillo's Chicago | Hot Dogs & Italian Beef**  
520 W Taylor St, Chicago, IL 60607

**Al's Italian Beef | Italian Beef**  
548 N Wells St, Chicago, IL 60654

**Morton's The Steakhouse | Steakhouse**  
65 E Wacker Pl, Chicago, IL 60601



### *Drink...*

#### Coffee & Brunch

**Eleven City Diner | Breakfast and Coffee**  
1112 S. Wabash Street, Chicago, IL 60605

**Wildberry Pancakes and Cafe | Breakfast & Coffee**  
130 E. Randolph Street, Chicago, IL 60601

**La Colombe | Café, Fresh Roasted Coffee**  
955 W. Randolph Street, Chicago, IL 60607

#### Bars & Cocktails

**The Aviary | Cocktails**  
955 W Fulton Market, Chicago, IL 60607

**Guinness Open Gate Brewery – West Loop | Bar**  
901 W Kinzie St, Chicago, IL 60607

**The Drifter | Cocktails & Speakeasy**  
676-8 N Orleans Street, Chicago, IL 60654

**Lazy Bird | Cocktail Bar**  
200 N Green Street, Chicago, IL 60607

**Cindy's Rooftop | Restaurant & Cocktail Bar  
Overlooking Millennium Park**  
12 S Michigan Ave, Chicago, IL 60603

**More Chicago Breweries [Downtown Loop & South Loop]**

### *Extending Your Stay?*

**Chicago Food Tours**  
**The Museum Campus**  
**Navy Pier**  
**Millennium Park**

**Chicago Theatre and Performing Arts**  
**Chicago Architecture Tours**  
**Family Days at the Museum of Contemporary Art**

**Choose Chicago: Things to Do, Events, Restaurants**  
**Chicago Attractions & Tours**