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## How O'Connell Electric is getting a 'bigger piece of the pie'

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When Victor Salerno left the Lancaster offices of O'Connell Electric Co. Inc. on March 25, 2020, he thought he would be back in a few weeks, maybe a month.

Turned out, Salerno didn't return until March 25, 2021 because of the pandemic. He spent the last 12 months in the company's headquarters in Victor, a Rochester suburb.



JOED VIERA

Victor Salerno, CEO, O'Connell Electric.

Salerno, CEO of O'Connell Electric and one of six stockholders in the privately held contracting company, said the business ran smoothly over the last year. O'Connell Electric has 825 employees including 210 who work in the Lancaster office.

The company, whose fiscal year ended Feb. 28, 2021, reported \$360 million in revenues including \$92 million generated from its Buffalo Niagara regional contracts.

"Buffalo is a big part of our success," Salerno said.

O'Connell Electric, which dates to 1911, has had a local operation here since 1996 when it acquired Buffalo Electric Co. The firm has three Rochester and one in Albany and Syracuse.

"Even before that, we always did work in Buffalo," Salerno said.

Local projects include a \$20 million NYSEG power substation on Big Tree Road in Orchard Park, a power substation for Roswell Park Comprehensive Cancer Center and new lighting for Sahlen Field to meet Major League Baseball standards.

“Yes, there were some jobs that got postponed,” Salerno said. “But we still refused to lay anyone off or cut anyone’s pay. I was emphatic about that.”

He mentors startup firms and hands out the following advice.

### **Save, save, save**

“I always believe in building up (financial) reserves,” Salerno said. “This past year is the reason why. You always want to build reserves because you never know when you are going to need them.”

Pay your bills first and put the extra into your reserves, he said.

“You don’t need to buy that big Escalade just because you got your first big pay day,” Salerno said.

### **Help a company in “their hour of need”**

If that means working out a longer payment schedule, then that’s okay. Understand what your customer and vendors may be going through financially.

“We had vendors help us and they’ve been paid back, in spades, since then,” Salerno said.

### **Every business needs “that godfather”**

“You have to have that one really great customer that you’ve nurtured over time and they always paid the bills on time too,” Salerno said. “Success in our industry is relationship driven.”

### **Don’t be afraid of competition.**

In the Buffalo Niagara region and upstate, Salerno believes the “pie is getting bigger.”

Coming out of the pandemic, Salerno sees signs that the economy rebounding as projects are being revived.

O'Connell Electric expects to hire at least six more workers for the Buffalo Niagara office this spring and the company has ordered 30 more bucket trucks for the region.

"We are boots on the ground," Salerno said. "People are calling us again."

**James Fink**

Reporter

*Buffalo Business First*

