

HARTFORD BUSINESS JOURNAL

Konover Renamed

By Jason Millman
jmillman@HartfordBusiness.com

January 5, 2009

Konover Construction Corp. of Farmington is celebrating its 50th anniversary by changing its name to KBE Building Corp.

Mike Kolakowski, company president and CEO, said the change is intended to better represent the new ownership that took over in 2007.

“We felt that creating our own identify made a lot of sense,” said Kolakowski, who has served as president for almost 15 years and will unveil the new name and logo at a company party this week.

But not everyone is a fan of the new name.

David Fields, managing director of Ridgefield-based Ascendant Consulting, said the name change puts at risk 50 years of name recognition and reputation building.

“It unnecessarily eliminates virtually all the equity they have built in the ‘Konover’ name over 50 years,” Fields said. “There are probably dozens of construction companies that would pay dearly for the type of brand equity built up in Konover.”

Aaron Belyea, owner of Boston-based Alphabet Arm, which specializes in brand development, agrees.

Konover should have resisted the growing trend in the industry for the three-letter acronym company name, Belyea said.

“Even if the current trend in the construction industry is to use initials, I find in this case, honoring Konover’s distinguished 50 year history and trusted name to be quite brand beneficial,” Belyea said.

Konover does between \$350 million and \$400 million in business each year.

The company, which also has operations in Maryland, ranked No. 164 in Engineering News-Record magazine’s latest ranking of the nation’s top 400 construction companies.

Another national trade magazine, Retail Traffic, ranked Konover No. 10 in the nation in interior fit-up and No. 9 nationally for shell construction on retail centers.

Kolakowski said the company realized it risked a lot by changing its name so drastically, but he said the Konover name will be present throughout a transition period.

Konover has not been immune to the industry-wide slowdown. Several projects in the pre-construction phase had been pulled off the table because the financing was not there.

But Kolakowski said Konover’s effort to branch out from retail projects over the past 10 to 12 years has created a much more diversified company.



Mike Kolakowski, company president and chief executive officer, KBE Building Corp.