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## Integrity, employee development at core of IPM's success

By Katie Morell

Contributing Writer

Right near the intersection of Illinois Route 83 and I-55 on South Frontage Road in Burr Ridge sits the headquarters of an award-winning company, Integrated Project Management Company, Inc. (IPM).

Just last year, the company was awarded the Chicago and Northern Illinois Better Business Bureau's Torch Award for Marketplace Ethics. This wasn't the first time though, as they first received the honor in 2004.

In addition, the company was named for the third consecutive year on "Inc." magazine's top 5,000 fastest growing private companies in the U.S.

According to C. Richard Panico—founder, president and CEO of IPM—the company's success is built upon strong core beliefs and values.

"On the top of the list is honesty and practicing integrity," he said. "Employee development is another one of our core values. We want to provide fertile soil for high performers in our company."

Employee morale and a positive corporate culture is also an essential key to success, Panico said.

"I happen to be a strong believer that culture is the greatest competitive advantage a company can have," he said. "You can't create a culture unless people understand what your values are. They also have to understand that they are uncompromising values. If someone lies in our company, they get fired. Honesty is an expectation."

Panico founded IPM back in 1988 after spending 15 years working for Johnson & Johnson. He liked the idea of starting a project management-based company and researched companies in the private sector, finding that many weren't as successful as they wanted to be.



C. Richard Panico built Integrated Project Management with fresh ideas about process, discipline and leadership. His culture-focused approach has led to 22 years of continued growth for the Burr Ridge consulting firm. (Photo by Dietrich Wolfram)

"As I dug more deeply into the root causes of lack of performance, I learned the issues related to lack of process, lack of discipline and lack of leadership," he said. "Twenty-two years ago project management was not a profession, it was an assignment."

Through his research, Panico found that the U.S. Military had been employing effective project management techniques for quite a while.

"The Navy was successful at building huge ships in six to eight months that worked," he said. "I felt that project management was going to become more and more important in the future. At the time, society was amassing intellectual capital and fiscal capital, but if we couldn't contribute like Europe and Japan, we wouldn't be able to compete."

After giving Johnson & Johnson 14 months notice, Panico left to start IPM and

has never looked back.

"We launched the company and Johnson & Johnson was our largest client for six years," he said. "They are still a client today and we are very proud of that. We've enjoyed consistent growth for 22 years."

### What recession?

While most companies have been dealt quite a blow thanks to the sharp economic downturn of the past 18-24 months, IPM has stayed strong.

"Not once in the last two or three years have we given any consideration to a layoff," Panico said.

How did they do it?

"Almost three years ago when we saw the impending dangers in our economy, we became extraordinarily aggressive," he

said. "We took a strong look at what areas of the economy would be hit the hardest, in our primary markets of life sciences, food and beverage, consumer products, industrial products and health care industries. We looked at where there would be opportunities."

Through this process, IPM's management team dug their heels in and prioritized, making a firm dedication to staying positive through the storm.

"That had a huge impact on our people," Panico said. "By making sure there was zero degree of separation in the management team and projecting that through the organi-

zation [ensuring everyone was going to keep their jobs], it got them engaged emotionally and intellectually on our priorities."

Beyond the company's dedication to its employees, the organization focused on its value to customers.

"We went over and beyond for our existing clients to make sure our value proposition was enhanced and we produced measured results," Panico said, adding the company has always had a strong fiscal standing. "We have a strong cash reserves and zero debt."

### *Social responsibility*

In addition to providing project management services to clients, IPM has a strong dedication to community giving. The company has four offices—Burr Ridge, St. Louis, San Francisco, and Boston—and encourages all employees to volunteer.

In 2007, IPM started Integrated Project Mercy, a program that helps the communities in which branch offices reside.

"It is a program that allows us, on a quarterly basis, to give back to the community," Panico said, adding that employees are often asked where they would like to volunteer.

"Last quarter we went to various hospitals and visited and spent time with children," he said. "In another quarter we went to the V.A. We brought pizza and refreshments for everyone, listened to their stories and thanked them for their contributions."

Ultimately, Panico said IPM would like to establish its own charitable foundation.

### *Looking ahead*

After 22 years of growth, IPM has no plans of slowing down.

"We expect to grow from 6 to 15 percent in the next three to five years," Panico predicts. "Our goal is to grow right, without compromising our culture."

For companies interested in achieving similar success, Panico offers a few words of wisdom.

"Most leaders really do have a knowledge of right and wrong values," he said. "They just need to look inside themselves and ask themselves if they truly have the courage to lead in that manner. Make sure to communicate your core values to your company and make sure how they apply to the organization is very clear."

## Quick Facts

### **Integrated Project Management Company, Inc.**

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**Founded:** 1988

**President:** C. Richard Panico