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## **Ultimate CEO Insights: Thomas P. Murphy Jr. on the benefits of working with larger firms at a young age**

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Thomas P. Murphy Jr.

Founder, Chairman and CEO, Coastal Construction Group

When Thomas P. Murphy Jr. and his sons and leadership team were honored in September with the Urban Land Institute Southeast Florida/Caribbean 2022 Lifetime Achievement Award, the event was a



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Thomas P. Murphy Jr., founder and CEO of Coastal Construction

snapshot of how the contractor and his company helped transform the region – and industry.

In the 54 years since earning his general contractor license at 19 after leaving the University of Miami, Murphy has built some 50

million square feet of projects. Additionally, Coastal Construction has \$12 billion in work slated for the next three years.

Murphy's interests include Hoist, a new construction elevator application that keeps tradesmen working while waiting for the hoist to arrive; Togonal.ai, software that estimates construction projects in minutes, as opposed to days or weeks; and Renco, a composite building system that could transform affordable housing.

"Work keeps me going more than anything else because I love it so much," he says.

**Over your career, how have you changed as a leader?** Pretty early on, you learn by doing and screwing up, maybe making a mistake a second time and not making it a third time. You can't imagine how many mistakes there are to make. You never run out of them. I learned to hire people who are really smart and are good people. Then I learned to delegate and partner with others. I started partnering at a young age with big companies like Turner Construction. I partnered with them when I was 30. All these big companies I partnered with taught me a lot of things because I was always with the president or the chairman. That gave me a lot of business and construction smarts. And instead of being so pushy and aggressive, I started to learn to listen more and appreciate others' perspectives more.

**What do you like most – and least – about leading?** Leading still gives me energy, satisfaction on a daily basis. I really look forward to meeting somebody new. I try to appreciate the people I have and their challenges in life. All that's cool to me. What I like least is what bothers anybody in the business. When there's a severe downturn, there's always times in construction when you're going to be laying people off – people you really think the world of and who don't deserve to be let go. But you want to save your business to live another day. In the Great Recession, I had to cut so deep and so fast. It was horrible. But when it was over, everyone we let go we hired back if we could find them.

**Leadership-wise, what keeps you up nights?** I don't have a lot of things that keep me awake. Twice in my life, I could have lost my company. The Great Recession kept me awake. But you get through

it, and I've never had to go bankrupt. If I have a great idea, something that excites me, I'll think about that. Then I have to turn it into something. That's what keeps me awake.

**Where do you look for your inspiration?** It used to be simple – a new client or a big deal. Then a new architect, because it became a new challenge. Then we started working on bigger jobs with “starchitects” from around the world. Now we have these 900-foot, 1,000-foot buildings being built. Those are a work of art. That really inspires me. I still love building buildings.

**What makes you most proud about your career?** I think about how lucky I am to have 10 family members who are going to carry this forward. They can all work together and can get along. That's really cool. There's the Thomas P. Murphy Design Studio Building at the School of Architecture at the University of Miami. It's a pretty fabulous building. Bernardo [Fort-Brescia of design firm Arquitectonica] won 2018 Building of the Year for that. I named it for my father. I'm pretty proud of that.

**Jeff Zbar**

Correspondent

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