Returning Confidence

Leaders of some of the Top 100 companies talk about the current business climate.

BY JAMES EDMUNDS

THE LEADING BUSINESSES of Acadiana get on top and stay on top by being innovative in creating new markets, paying more attention to the cost side of the business equation, and exercising minute control over their operations. The economy of 1989, and the economy that grew us in 1990, is much more welcoming than what was seen in the middle of the decade. But only alert attention to one’s business, and recognition of how hard one must work to play competitively, can lead a business to success.

Those were the key observations made by the leaders of several of Acadiana’s Top 100 businesses who were gathered recently by The Times for a wide-ranging discussion of the current business environment.

As South Louisiana enters the 1990s, business people find it necessary to negotiate the tender ground with due caution, but the economic pull that darkened business from the mid-80s on seems to have lifted. That mood change translates to hard dollars and cents when bolstered confidence—careful assessment—lead businesses to plan for continued health and growth.

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“The state’s problems on top of some bad years created a solemn mood,” says Manning Billiard, president of J.L. Mouton & Sons, a general contracting firm whose $15.6 million in 1989 revenue placed it at 82 on the list. “Now, we may have a tiny budget surplus—thing seems to have all lifted. For companies doing most of their business in South Louisiana, a look at their own balance sheets can serve to reflect the state of the overall economy.”

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Hapgood says, "and with unemployment compensation, it would have that edge in competing with other states for new business."

Concern over the state's tax structure and related problems notwithstanding, these business leaders seem to feel that Lafayette and Acadiana are entering the '80s with strong assets in the areas of infrastructure and quality of life. Transportation projects with their genesis in the last decade's boom years are now in place, as are facilities such as the Cajundome, new hospitals, and schools. The recent emphasis on excellence at UL, the relative high ranking of Lafayette schools, and the increased activity of arts groups were cited as examples of an enhanced atmosphere. The biggest sore point: Air travel in and out of Lafayette is still perceived as difficult. The dream of a combined, large-scale Baton Rouge/Lafayette airport is apparently still alive—at least on this side of the

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—Johnny Simpson, Coastal Chemical Co."

They, I've been to the bank about your real estate project, and there's good news and bad news," says Billard. "The good news is that they'll lend you the $30 million. The bad news is that they want $3,000 down." Billard adds, more seriously, that while the current environment may dampen entrepreneurship—or at least make entrepreneurs work harder to find capital to fuel their exciting ideas—the emphasis now placed on business ventures making sense at a small size is a step in the right direction. The quality of proposals is better, thus, they might also be more likely to succeed.

"Banking has gotten better," says McElrury, "and it's made us better. My banker comes to me with 1% to 3% and we sit down and talk about that. Quite frankly, there had something that was considered, and something that my banker was reserved about doing made me go back and look at it, and decide maybe they
"THINGS AREN'T SO BAD, AFTER ALL"