

Willmeng Construction Announces it is now 100% Employee-Owned Firm, Making it the 100th Arizona ESOP

Willmeng, one of the largest, privately-held general contractors in Arizona, recently announced to it's 350 employees that it is now 100% employee-owned.

The logo for Willmeng, featuring the word "Willmeng" in a bold blue font, with "100% EMPLOYEE OWNED" in a smaller blue font below it.

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“

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James Murphy, Willmeng CEO

Willmeng Announces 100% Employee-Owned Firm, 100th Arizona ESOP Milestone

Willmeng, one of the largest, privately-held commercial general contractors in Arizona, announced it has transitioned to become an 100% employee-owned firm, launching an Employee Stock Ownership Plan (ESOP), making it the 2th largest Arizona-based employee-owned general contractor and No. 8 among all construction-related ESOP firms. The announcement was made to the entire Willmeng team at their annual State of the Company

event on October 25 at The Phoenician Resort. This announcement makes Willmeng the 100th company in Arizona to transition ownership to its employees. This also comes the same month as Gov. Katie Hobbs proclamation of Arizona ESOP Day Nov. 7th.

“Our culture and foundation are built upon great outcomes for our clients. To consistently do that, you have to recruit and retain the best in the industry. Transitioning to an ESOP is a way to double down on expanding upon that formula of success — retaining the most talented, caring builders in the industry.” said James Murphy, CEO of Willmeng. “This change allows every team member to share in our success, making us even stronger together for our clients, community and employees as we look to the future.”

Serving clients across the West, the ESOP transition was accomplished as the company continues to excel in all facets of the industry. Willmeng was ranked No. 6 on the ENR Southwest Top Contractors list in 2024, and No. 186 nationally, including being ranked No. 12 in Industrial contractors in the nation.

With more than 350 employees, Willmeng was named the 5th largest private company in Arizona, recognized at the Arizona Corporate Excellence awards this week.

Willmeng is a five-time winner of NAIOP Arizona's General Contractor of the Year Award and was named the 2023 ENR Southwest Contractor of the Year. Willmeng is a best-in-class company in much more than just its craft. In fact, Willmeng has earned multiple industry awards, including being named a Most Admired Company in 2018, 2020, 2022, 2023 and 2024. Willmeng has been ranked among the Top 5 on the "Best Places to Work" list by the Phoenix Business Journal for nine consecutive years and won the "Corporate Philanthropy" award in 2021.

Through the record growth of the firm over the last decade, there have been multiple construction companies interested in potential merger/acquisition with Willmeng, as they assessed their long-term succession strategies for the company.

"We have every interest in continuing to partner with these outstanding firms, but it was important to us to maintain our culture and preserve our offering to our clients by continuing to invest in our people," Murphy added.

"In the end, the decision was very clear. We're a young team, solving long-term succession through decisions from within into perpetuity was the clear, right answer. Our employees earned it, there is no question about it."

"Our commitment to maintaining our core values while fostering leadership from within ensures that we will continue to thrive as an employee-owned team for decades to come," President Mike Mongelli added.

An ESOP is an employee benefit plan that grants employees an ownership stake in the company. This ownership system is designed to be an attraction and retention tool to allow companies to keep their employees as they now have personal investments in the success and growth of the company. With a mantra of a culture that embraces being a "genuine place of purpose," the company prides itself on being built on solid relationships, both internally and externally.

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About Willmeng Construction

Willmeng Construction, established in 1977, is a 100-percent employee-owned commercial general contractor based in Phoenix, Arizona. Willmeng specializes in ground-up and tenant improvement projects for the public and private market sectors in the Western United States. Willmeng stays true to building excellence and was named the ENR Southwest General

Contractor of the Year for 2023. Willmeng is built on great relationships, a commitment to building a genuine place of purpose, and the reputation of positively impacting employees, clients and the community through volunteerism. For more information visit www.willmeng.com.

Photo Files and Photo Captions can be accessed from:

<https://app.box.com/s/jct8pns3waf5fc0qxfnbo73c0wi2p6ah>

Steve Burks

Small Giants

+1 602-314-5549

[email us here](#)

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