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Will Yates, president of Precision Installations in Neenah, stands in the company's new 20,000-square-foot building that was built for "upfitting" vans, such as the one in the back-ground, for contractors that need such things as shelving, lights and ladder racks added.The Business News photo by Nick Lauer.

Leap of faith paid off

Precision Installations owner now wishes he would have went out on his own sooner

By Nick Lauer
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The appeal of work stability can drive people both into and out of entrepreneurship. This was the case for Will Yates, president of Precision Installations Inc. in Neenah.

"When I got out of the military, I started a little car stereo company out of Oshkosh in 1996 called Precision Mobile Audio. At the time it did well, but not well enough to pay the bills, so I got a job at Pierce Manufacturing," Yates said. While working as a manager at Pierce, he still operated his business on the side.

"I worked at Pierce for eight years and during that time they asked me and my crew of installers if we could help them out with installing communication equipment in their fire trucks," he said. "One thing led to another. Pretty soon most of my staff was working at Pierce."

That arrangement worked well, but eventually Yates was confronted with a big decision. "Over time it became a conflict for both me and Pierce," Yates said. "Finally, it was time to either stay at Pierce and close the business or resign from Pierce and run the business (which was renamed Precision Installations in 2000) full time. There was plenty of angst over which direction to take. As an entrepreneur, you don't have any benefits so I was going (from a) great benefit package from Pierce and rolling the dice, but I had been doing it at that time for almost 10 years. I was pretty confident that even if it didn't work, I could still survive. I decided to go run my business."

Once Yates resigned there were no more conflicts with Pierce. "So, they started sending us additional business, and now we have a staff of 10 guys who work over there," he said.

If Yates could give his younger self any advice it would have been to make the move quicker. "I would have resigned sooner. At that time, there were so many unknowns, but knowing what I know now, I could have easily moved the company forward by an extra two or three years if I hadn't been so petrified to leave the corporate womb."

Today, the bulk of the business for Precision Installations comes from the installation of communication equipment in emergency vehicles, but a newer segment of the business prompted Yates to build a 20,000-square-foot building on Watermark Court that they moved into in April 2018.

"This building was built for what they call van upfitting," he said. "Contractors will lease a van from a local car dealer. They bring it to us and we put shelving, lights, ladder racks. That's the direction we are going to go in. Obviously, we've had fire trucks in here and stuff like that, but most of the time it's contractor vehicles or dealerships that will send the customer over to us. We do what they want, and off it goes."

The abundant space in the new building will allow Precision Installations to diversify more. "We're going to be doing police car changeovers. The city or municipality orders cars from Ford or Chevy and then they'll bring them through here and we'll put radios and lights and pretty much anything they want in them."

Being an entrepreneur is never easy, but one of the things that has helped Yates over the years was his time served in the Navy.

"I was in the Navy for 10 years, and this company is run very similarly," he said. "Even our performance evaluations are from a 2.5 to a 4.0 grade. You have different liabilities, different lanes and you have to literally qualify for advancement through knowledge, merit,

drive, performance. The military teaches you there's no such thing as sick days, there's no such thing as coming in late. That type of discipline to come in and go to work definitely helped. That washes across the whole company. We do like to hire veterans for that reason."

Yates envisions more expansion in the near future. "We want to scale," he said. "In a five-year period, we should be able to double our revenues. We have the space for it, the employees and the skill sets. Now, we just have to implement our new programs and nurse them along until they get traction. Global thoughts are we'll have this location base, and then we'll have two or three others throughout the state depending on that geographic need as far as what we do here, can it be applied somewhere else?"

These plans may be ambitious, but Yates knows his company has what the market needs. "What we do is very rare," he said. "There will be shops with a couple of guys that can kind of do what we do, but to the scale that we do it, we are probably the best in the Valley at what we do. I'll match my staff up against anybody as far as technical knowledge, installation application, aesthetics. You can tell when we've been in a vehicle. It's perfect."

Regardless of where the business goes in the future, Yates sees the appeal of entrepreneurship and why more Americans flock to it every day. "I come from a basically poor background," he said. "To then drive up to this building and see this thing that I put together, with the help of others, is exciting because I feel like we're just at the very beginning. We (started) really small, and now we have the opportunity to put our big-boy company pants on and really play with what we have and see what we can do with it. That's exciting, and I've got great staff members that help me out."