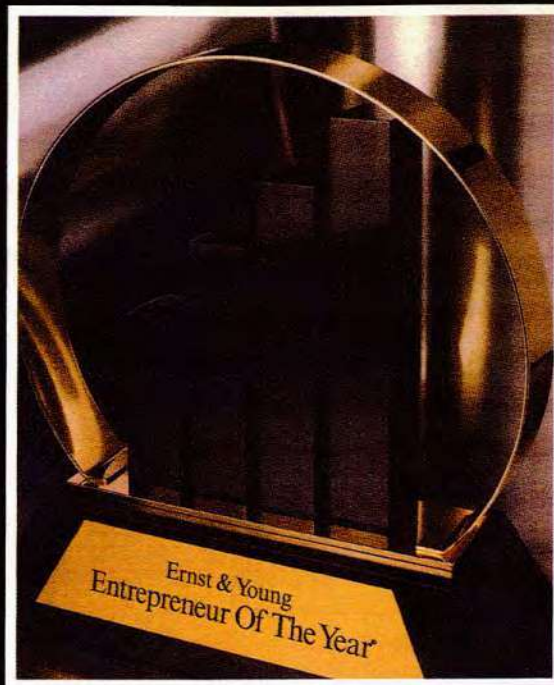


Ernst & Young



# Entrepreneur Of The Year®

Dura Companies • Paul Shoopman



Paul Shoopman began laying the foundation for his career while still in school with part-time jobs in the construction business. He built his first home when he was 18 years old and since then has worked to become one of the city's biggest home builders and is the recipient of the 2003 Ernst & Young Entrepreneur of the Year award in the real estate/ construction category.

Three years spent as a subcontractor taught him much about the business, and in 1974 he founded Dura Builders. Although he first focused on custom homes, the high interest rates of the mid- to late- 1970s prompted the company to turn to production home building. By 1980, Dura had become Indianapolis' largest production home builder, despite constructing just 70 homes that year due to high interest rates. In a single week that year, noted Shoopman, mortgage rates jumped from 14.5 percent to 16.5 percent.

Times were tough, but in 1982, the company broke the 100 homes per year barrier for the first time. Today, Dura Companies builds more than 600 homes a year. Shoopman attributes the success to hard work, an understanding of change and a continued commitment to quality, and he sees continued growth for the company. "We're still on a growing pattern," he said. "Our goal is to break 1,000 homes a year."

To maintain Shoopman's commitment to quality, Dura develops its own plans, sets the production schedule, manufactures its own walls and trusses, does its own engineering and surveying and works through its own mortgage company. The one-stop shopping adds reliability

and cuts time. For example, the company's creation of an internal panel and truss construction process not only adds quality but also shortens production time to 55 days.

In addition to maintaining quality standards uncommon in the production housing industry, the company tries to offer new ideas. Many of the features Dura pioneered are considered standard features today. Some of Dura's "firsts" include energy-efficient homes with vaulted ceilings, archways, security systems and raised panel wood garage doors. In 1990, Dura received the "Builder of the Year" award from the Builders Association of Greater Indianapolis. And in 2000, Home Builders Warranty Corp., a national warranty firm, awarded Dura its prestigious Diamond Builder Award. Dura is only the second Indiana homebuilder to receive the honor, which recognizes excellence in construction standards and high levels of customer satisfaction.

"We are proud to offer our customers a level of attention and personal service unequalled in the Indiana building industry," said Shoopman.

In 2001, Dura Builders set a new record in home sales, despite a downturn in the national housing market. In addition to advancements in building techniques, the company also launched a vigorous marketing campaign. The establishment of Dura Mortgage in 1997 has created a deeper well of qualified buyers and facilitates financing options for first-time borrowers.

The divisions, including the mortgage company, allow Dura Companies to continue to provide award-winning quality with an emphasis on customer relations. The divisions work in tandem to create the finished product. The process begins with land acquisition, followed by site development, engineering, sales, internal construction, accounting and marketing. This system has resulted in the production of 6,500 homes in more than 200 neighborhoods since 1974.

"The personal rewards I've received have been the best part," said Shoopman. "It's been a lot of fun to see things grow and expand. If I had to do it over again, though, I would've focused more on land planning and getting ahead on land development!"

As the company aims for breaking the 1,000 homes mark, it is also looking to build more assisted living facilities and expand outside of central Indiana. That area, however, remains home, and Dura Companies tries to give back to the communities it serves, from Greenfield to Danville, Noblesville to Franklin. For example, the company provides all active and retired firefighters and police officers a \$1,000 discount on all new Dura homes and created the Dura Builders/Carl Asaro 9/11 scholarship fund to honor the memory of a New York City firefighter. The company also started a "Mondays of Mercy" program to provide food for the needy.

With the ultimate goal of maintaining ownership within his family, Shoopman plans to continue an innovative approach to home building. In 10 years, he said the company could be building 1,200 homes per year.

"We're in a good equity position, with outstanding employees and good managers throughout," he said.

**Shoopman**  
Homes