

ABOUT COCHRAN INC.

Year founded: 1954
Headquarters: 12500 Aurora Ave. N., Seattle, 98133
Founder: Walter Cochran
CEO: LeeAnn Cochran
What they do: Electrical and technology contractor
2024 revenue: \$223.48 million
Companywide employees: 850

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In the years since, Cochran has lit one skyline-shifting building after another. It has become the company of choice for local commercial builders and property owners.

Its expertise and experience meant Cochran always “came to the table with solutions,” said Dave Ratzke, former chief operating officer of Sellen Construction. Sellen partnered with Cochran to build many projects that shaped the identity and defined the economic growth the city experienced over the last several decades, such as the Russell Investments Center, the Gates Foundation campus and Amazon Spheres, among others.

“If I ever had an issue, I knew there was somebody I could go to who would listen and talk through the issue with me to resolve it,” Ratzke said. “I felt like, Cochran’s

standing behind the family name. That’s how I believe they operate.”

‘Oh, are you Cochran Electric?’ Running Cochran is a delicate balance between business and family – sometimes blending and sometimes conflicting with each other.

“I don’t think you could run a family business if you’re interested in nothing but dollar bills,” Gordon said. “We’ve had cases where this firm was right down to zip profitability and everybody to pull us out. And when we’ve been making more money than was anticipated, the bonuses went up, especially for the people who chipped in to get us there.”

Cochran is now in its third generation of ownership. Founder Walter Cochran died in 1992. Gordon’s daughter LeeAnn Cochran, 61, is the majority owner

and has served as the CEO since 2006. Bob’s son Michael owns 24% of the company.

Both bought their respective company stakes from their fathers in 1996. But they took different career paths.

In the early ‘80s, LeeAnn was working at Cornerstone Development, the real estate subsidiary of Weyerhaeuser Co., under Paul Schell, who would later become Seattle’s mayor.

From the sidelines, she saw her father and uncle’s company put over 600 miles of wire, 8,000 electrical outlets and 15,000 lighting fixtures inside the 76-story Columbia Center. By the time the tallest building in Seattle was completed in 1985, LeeAnn was still not sure if she could ever join the family business.

“My dad kept asking me, ‘Well, why don’t you come work for me?’ LeeAnn said. “Eventually, I said yes.

He had to ask more than once, I wanted to make sure it was what I wanted to do. Because how do you know if that’s what you want to do if you don’t do something else first?”

Cousin Michael took a similar route, but the other way around. The timing worked out for both.

Michael was overseeing different projects at the company before LeeAnn came on board. But his personal interest lay outside of the company’s purview.

“He kept saying that it wasn’t really his thing,” Gordon said about Michael. “And we said, ‘Keep at it. It’ll get better for you.’ It didn’t.”

Michael operates his own business, building custom homes. LeeAnn still frequently checks in with him for various family and business suggestions. He attends all board meetings as a silent partner.

As in any business or family, there are disagreements. LeeAnn is

known as the “peacemaker” in the family, a quality highly rated by the board when the succession plans first took off.

“Bickering is not going to help. It’s not positive for the employees either,” LeeAnn said. “We’ll fight for our opinions and what we want to happen. But once the decision is made, we all just kind of let it go, and we just move forward. Because the most important thing is the success of this company, not the success of individuals.”

Next in line, the fourth generation of family members is learning the ropes and is expected to voice their opinions soon.

Of the 850 Cochran employees, five call Walter their great-grandfather. They have taken various jobs at the company, like field electrician to project manager. LeeAnn’s son Jonathan, 24, is an estimator. At 26, her daughter, Sarah, works part-time

in administration as she finishes college.

“I go someplace, hand over my credit card. The person reads the name and says ‘Oh, are you Cochran Electric?’” Gordon said. “I beam. I’m proud of what everybody’s done after I left. And it’s going well. I’ve seen too many other firms get to the second or even third generation and it’s gone. You can make an error in this business and be gone in a flash.”

‘Control our own destiny’

In the 70 years since it was founded, Cochran has ventured out and found itself ahead of the curve on many occasions.

In the early 1970s, it was asked to provide daily cost estimates for a joint project under the U.S. Air Force, NASA and The Boeing Co., which later came to be known as Boeing Kent Space Center.

Estimation for a project of such

a large scale was challenging. The industry standard back then was to calculate by hand. So, the company partnered with software giant IBM to program a new estimating system that ultimately became the IBM System/32, a predecessor to modern midrange computer systems.

But it was the bold bet to ramp up diversification into limited energy in the ‘90s that helped Cochran solidify its reputation as a top-tier electrical construction company. Limited energy consists of lower-voltage electrical work, such as data networks, audiovisual equipment, telecommunication and security and surveillance systems.

The expertise and push toward greater technological adoption came from outside the family, though.

“Back in the day, I said technology will be bigger than our electrical (division),” said Cochran

President Bill Doran. “It has become that. Not necessarily for revenue, but the bottom line. We have a lot of diverse clients because of that.”

Doran was hired as an estimator by Gordon in 1986, a year before LeeAnn joined the family business. Later Doran moved up to lead the service department, growing its yearly revenue by more than tenfold under his watch.

He handled security and cabling projects for major tech employers in Seattle and the Eastside that later led to the creation of whole new technology-based divisions at Cochran.

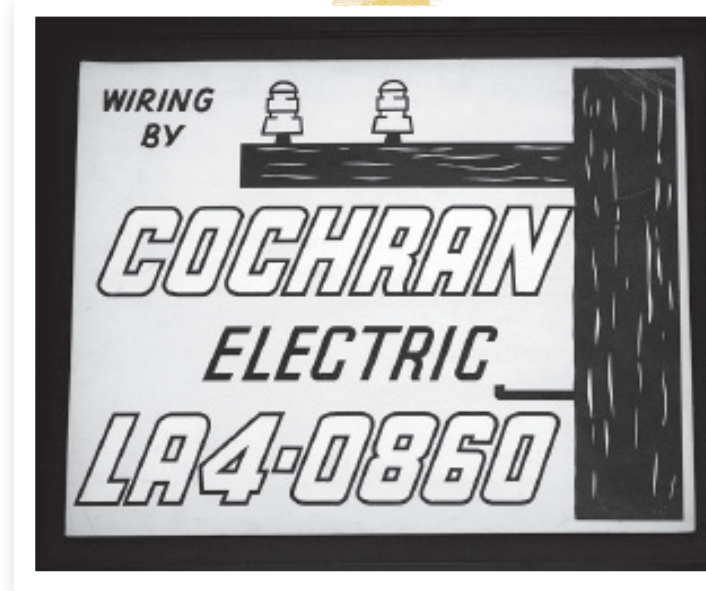
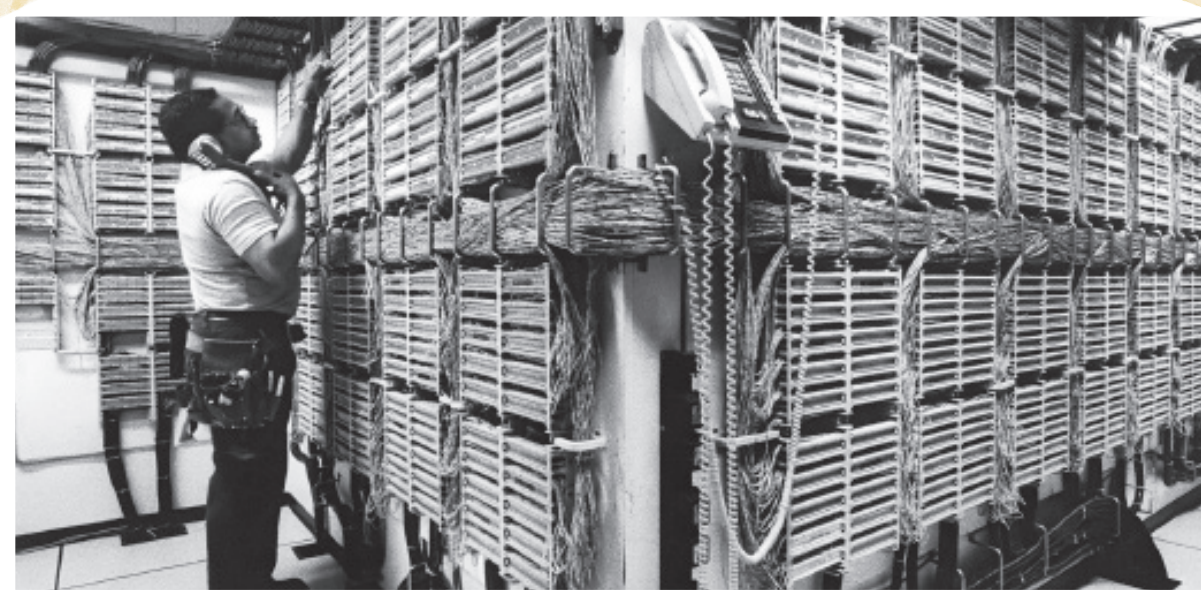
“The strength of what we do is, we don’t (subcontract) anything out. We control our own destiny by self-performing,” he said. “So, that’s really what differentiates us from most of the security company competition.”

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Bill Doran, Cochran president

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COMPANY TIMELINE



COURTESY OF COCHRAN, INC.

