

## TABLE OF EXPERTS

# Industry Outlook 2026



ALL PHOTOS BY MICHAEL THOMAS, Left to right: Dave Blatt, Anders Technology; Tad Edwards, Benjamin F. Edwards; Tom Huster, KCI Construction.

## MEET THE EXPERTS:

**DAVE BLATT, MBA, CPA**

*Partner and Technology Practice Leader  
Anders Technology*

Dave brings over 30 years of experience as a business and technology executive in professional services consulting, specializing in digital transformation, automation and technology innovation. He leads Anders Technology's AI, Automation and Analytics practice, helping clients gain efficiencies and unlock new capabilities through AI. Dave guides organizations in developing strategies, identifying high-impact use cases and deploying accelerators that speed value. His background managing complex projects and delivering measurable results strengthens the impact he brings to clients.

**TAD EDWARDS**

*Chairman, CEO and President  
Benjamin F. Edwards*

Tad Edwards is Chairman, CEO, and President of Benjamin F. Edwards. He founded the client-first firm in 2008, directing its growth to over 100 offices in 34 states, managing over \$50 billion in client assets with no debt. Under his leadership, the firm has earned national Top Workplaces honors for five consecutive years. Tad, a wealth management expert who previously held executive roles at A.G. Edwards, ensures advisors have the freedom to serve clients with trust, integrity, and mutual respect.

**TOM HUSTER**

*President  
KCI Construction*

Tom Huster, President of KCI Construction, has led the company through transformative growth since becoming an owner at age 35. His steady, strategic leadership guided KCI through economic downturns, expanded its self-performing capabilities, and positioned it as a regional construction powerhouse. Under Tom's direction, revenue has more than doubled, the company entered major new markets, and in 2024 he spearheaded KCI's transition to a 100% ESOP. Tom holds a Construction Science and Management degree from Kansas State University and has served on the AGCMO board for 10 years.

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Left to right: Tom Huster, KCI Construction; Tad Edwards, Benjamin F. Edwards; Dave Blatt, Anders Technology; Robert Bobroff, St. Louis Business Journal.

As 2026 approaches, business leaders are navigating a landscape of uncertainty. Labor shortages persist. Interest rates remain unpredictable. Artificial intelligence continues to transform and upend many workplaces. And questions linger about whether today's economic momentum can hold through the next decade.

Three St. Louis executives recently gathered for our final Table of Experts discussion of 2025 to share how they're preparing for what's ahead, from workforce development and long-term financial planning to practical ways companies can adopt AI without losing sight of relationships, culture and trust.

Robert Bobroff, publisher of the St. Louis Business Journal, led the discussion with:

- Tom Huster, President, KCI Construction
- Tad Edwards, Chairman and CEO, Benjamin F. Edwards
- Dave Blatt, MBA, CPA, Partner and Technology Practice Leader, Anders Technology

**ROBERT BOBROFF: Tom, what are the challenges for growth in your industry, and how are you addressing them?**

**TOM HUSTER:** Our biggest challenge is labor. It's people, from project management staff to the people in the field. If we had more people, we'd have more work. Construction is busy right now, and we're selective in the projects we pursue because of labor shortages. I hear it across the board from other companies — that it's just hard to find people. I don't know if it's a result of COVID or what, but it's been hard in the last five-plus years.

So, we are focused on talent acquisition and employee retention and training. It's more of a concerted effort. Our marketing director has been on board for about a year and a half, building up our social media presence. We were a dinosaur a couple of years ago, and she's ramped that up to build awareness of our company along with highlighting our growth and benefits.

We're also involved with AGC of Missouri and the Build My Future events that are geared toward getting junior high

and high school students into the trades. Other than that, it's just word of mouth, leaving no stone unturned. For instance, we work with the Covenant House, a place for homeless youth, and talk to places like that about getting people into construction, if not for us, just for the good of the industry.

**BOBROFF: Tad, the consensus outlook for 2026 is uncertainty—both market volatility and a complex rate environment. How is Benjamin F. Edwards guiding clients to approach wealth planning in this environment, and what is the biggest risk you see advisors needing to address?**

**TAD EDWARDS:** The keyword you said was planning. Maybe a decade or two ago, people wanted to know what your favorite stock was and what the next gold opportunity was. The question today is, what's the plan, not what's the favorite stock. The whole paradigm has changed. I think the majority of the population that's engaged in investing is realizing that it's more serious. You have to have a plan. You have to bring in estate planning lawyers. You have to bring in CPAs as part of your team. And you have to make sure you don't run out of money for the rest of your life. That's the biggest fear everybody has:

when I'm 70, 80, 90, or 100, if I live that long, will I run out of money, and if I do, what will I do? That just reinforces the value of creating a great common-sense plan for the rest of your life. That's really what we do.

**BOBROFF: Dave, what's the state of AI in 2026?**

**DAVE BLATT:** AI is going to continue to dominate the headlines. So if you're tired of it, sorry, you're going to have to get used to it. Companies are going to continue to innovate, and it will drive a lot of things for individuals and their personal productivity, and for companies with opportunities to take advantage of it.

Cost factors will continue to go down, and innovation will go up. A lot of the headlines have been around generative AI, but we're going to hear a lot more about AI agents in 2026 and beyond. So, up until now, you ask ChatGPT or Copilot questions and get back a plethora of information — more than a normal Google search. But AI agents will actually be monitoring and helping you with automation and accomplishing tasks. A project manager might have a couple of agents working in the background, looking

for things like potential over-budgets and bringing those to the forefront. Or in my wealth planning, if I had an agent saying I'm becoming overweighted in a certain investment area, it might highlight that for my financial advisor and say, "You might want to take action now." So, think of agentic AI as personal assistants working in the background. That will become the next wave.

**EDWARDS:** I really think we can all look at AI in two different ways, and it's going to be different in every industry. But we look at it as a value-add; it's going to complement and help us do what we do better. I think we can also look at it through another, all negative lens, which probably is not the right way: it's going to take someone's job, or it's going to do all these bad things. But, really, the ball is in our court to make this work.

You know, attorneys have told me that a good part of the work certain people do is already done by AI. But they're getting ahead of it and thinking, how can we make this work better for everybody? So, that's the way we look at it. It helps us be more efficient, helps us with our clients, and we're not looking at it to replace jobs.

**BOBROFF: Tom, Many predict a recession and bear market starting around 2030. How will this affect your industry if it happens?**

**HUSTER:** If it happens, it's reminiscent of 2008–2009, and a little bit of 2020 and COVID. It'll hurt the construction industry as a whole as projects will be delayed or cancelled. KCI performs predominantly infrastructure and public works projects, so we don't seem to get impacted as much. We've definitely been impacted in past recessions, but it seems that the government spends money on infrastructure and investments whenever there's a recession. So, it doesn't hurt us as badly as it might the rest of the industry. The question is, if a recession occurs in or around 2030, will the government have the money to infuse to help?

**BOBROFF: Tad, the financial industry is rapidly adopting AI and technology. How does BFE leverage these tools while ensuring the "client-first" experience — the "wow factor" you often mention — doesn't get lost in automation?**

**EDWARDS:** I think with AI, we can expand the wow factor and make that even better for our clients.

We are committed to delivering the experience. You go to Chick-fil-A, and it's raining or snowing, and you don't want to get out of your car and go inside. Well, now, they come out in the parking lot and take your order. They figured out how to improve the client experience in spite of bad weather. They try to put themselves in the shoes of the customer and ask how to make that experience better. And that's what we are doing with AI. We're asking what pieces of AI we can use to make the experience better. For example, even a monthly statement might be more clear, the font size might be more readable, and it may have color in it to be more attractive. It's all about the experience that the client has.

You've all been to a Cheesecake Factory. I know the guy who runs the company, David Overton. He started The Cheesecake Factory years ago with his mom and dad. Now, they have a couple hundred of them around the country, and there's one at the Galleria, of course. When they opened that one, he sat with a menu in every single one of the 200 seats to see if the light would allow him to read the menu easily. And then in Florida, where the average age is a little older, and eyesight isn't quite as good, they increased the font size of the menus to accommodate. They're brainstorming and dreaming, asking, "How can we make the experience better for the person who comes in to eat dinner?" You don't want someone coming in and saying, "I can't read the menu." It's just not a good experience, even if the food's great.

So, we work hard at that in a similar way. In our home office here, we have two "thinking rooms" that I didn't want to have originally. They're smaller, 10 feet by 10 feet, with a whiteboard, a TV and four chairs like a Starbucks. And people go in there and reimagine how we can make the experience better for our clients. And I don't claim that anything dramatic has happened, but it's about thinking about what could improve the experience. That's what brings people back, and that's how we have repeat clients who want to do business with us. We work really hard at that.

**BLATT:** I would add that, as a CEO, president, or founder of a company, it's important to invest the time in the technology so that your employees don't just have to figure it out. So, if you can have ideation sessions with focus groups to figure out different AI tools and leverage technology to make them more efficient and make sure that they're not interfering with the experience, that's admirable.

**BOBROFF: Dave, there is talk of an AI "bubble." What will that mean, or what will the impact be?**

**BLATT:** With any rapidly adopted technology, there are going to be setbacks. Even the internet, 20-plus years ago, went through a revolution and then its own internet bubble, but we couldn't imagine not taking advantage of the internet today. So, there may be setbacks with AI, but it shouldn't scare any companies away from jumping in and learning about the opportunities and taking advantage of this technology. I think, as with the internet bubble, there will be some

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smaller tech companies disrupted when their technology is not as good as something else. Or there will be startups that were overfunded. But if there is a bubble or setback, it's going to be temporary and impact very few. It's a tool that you still need to take advantage of and learn. It's not going away.

**BOBROFF: Tom, the Infrastructure Investment and Jobs Act (IIJA) in 2021 allocated \$1.2 trillion to infrastructure. Was it enough? Have we fully seen the effects of it?**

**HUSTER:** The IIJA is what the government spent to get us out of COVID. That was in 2021, and here we are at the end of 2025, and from what I understand, only about 50% of that money has been spent, and only about 75% of it has actually been allocated or claimed by the states. So, there are hundreds of billions of dollars just sitting there waiting for states like Missouri to say they want it. It's a balancing act though because states can't use the money on projects if there are not people to put the work in place.

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**TAD EDWARDS**  
Benjamin F. Edwards

*Tad Edwards, Benjamin F. Edwards*

Was it enough? In my opinion, no. As you drive around the state or around the country, roads need improvement, and bridges are falling down. Water systems,

wastewater systems, infrastructure that were built 70-plus years ago with a 50-year lifespan still haven't been fixed or replaced and are falling apart. But again, the question is where are the funds going to come from to make the updates that are needed?

**BOBROFF: Dave, is cost becoming more or less of a hindrance to implementing AI solutions?**

**BLATT:** Cost is always a factor, and if a company is looking at it as a cost equation, you really have to flip that over and look at it from an ROI perspective. Try to evaluate it project by project, specific goals and benefits that will come from that. So, it's a factor, but we help organizations look at the ROI on any specific project.

Also, there are definitely lower-cost options. Not everything has to be a big analytical project, a large language model, or a lot of cloud spend. You can get quick efficiencies from low-code and no-code platforms. For instance, the Microsoft Power Platform is a simple platform that's easy to implement, and it's becoming easier. Tools like this are making AI easier and less expensive to implement.

**BOBROFF: Tom, how did COVID change the way you do business, and is there a “new normal” still developing into 2026?**

**HUSTER:** It didn't necessarily change a lot of how we do business, because construction was deemed essential back then. It changed some. The real question in my mind is, have we seen the full effects of it? You had everybody working from home for a while, and it was the greatest thing ever. And now everybody is coming back to the office, because maybe it wasn't the greatest thing ever. What were and are the effects on kids in school, wearing masks and their social interaction, or learning from home? What does that mean for the workforce five or 10 years from now?

I've heard there was a little bit of a baby boom during COVID and thus there will be an influx of college students or workforce in another 15 years. I'm interested in those kinds of effects 10-15 years from now, for somebody to study what all the effects of COVID were and how that might affect our future workforce— good, bad or indifferent.

**EDWARDS:** You know, you bring up the work-from-home surge, and that's something we've struggled with. Our relationship with our clients really didn't change much. We still went and saw them, they saw us, and maybe we had a little more remote interactions there. We all learned how to be remote when we had to, but our leadership team is in the office five days a week. Whether

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**TOM HUSTER**  
KCI Construction

some in fabulous places. We’ve turned them down because they don’t meet the standards. We don’t think they align with our values on how to treat clients — the Golden Rule of treating people as you want to be treated. They’re not bad people. We just don’t think they’re a great fit with us, so we’re willing to give up that revenue, which is not easy. But we don’t want to compromise on the quality of the people, because then it becomes toxic, and that can poison a business, a family, a church, a baseball team, anything. I think we’ve all experienced that. So, we’re very careful about who we hire and why we hire them. We want to grow. We just want to do it in the right way, one that’s honorable.

That process of deciding who to bring on takes a lot of time. In our business, it takes a minimum of about nine touches before people say, “I want to work with you.” So, we have to be persistent — always polite, but persistent — or we don’t get the business. That’s why we’ve got to keep moving forward, confidently and optimistically, while always embracing our values of integrity, character and trust.

Tom Huster, KCI Construction

that’s the right thing or not, I don’t know, but that’s what we want to do. And then the other teams are there four days a week.

We just believe that one of our jobs is to mentor people. We all had mentors when we grew up. I learned, and I made a lot of mistakes. I watched how people walked, how they talked, how they led a meeting, how they made decisions, how they handled adversity, and it’s hard for me to imagine how I would have done that at my kitchen table on a computer. So, we want our people there, and we want them to be mentored, and we want the ones who are developed to mentor other people so our next generation is stronger and more capable.

**BLATT:** It’s interesting, in the professional services industry in general, I think the adoption of remote meetings has been beneficial. The amount of travel I used to do was a lot, and consulting in the ‘90s was set up like, Sunday, fly out, and Friday, fly back. You weren’t working unless you were at the client site. So in that aspect, it’s allowed a better work-life balance, especially with the acceptance of digital meetings with clients. But, at that same time, when it comes to mentoring individuals about how to show up for a client, how to meet people and do work — there’s still a relationship there, so you have to find the right balance.

**HUSTER:** It feels like the virtual meetings have sped up our lives a little bit, because you schedule meetings back to back instead of leaving time to drive across town to the next one. There’s just no downtime between them. It feels like we’re trying to cram more in a day.

**EDWARDS:** I look at COVID in a slightly different way. I think that perhaps not all, but the majority of habits that we have — even though we did have a brief chapter in our lives where we were at home working remotely — a lot of our behaviors are going to end up migrating back to where they used to be. But to be able to do some of the work that once required traveling on a computer screen, that’s huge. It’s a life changer.

**BOBROFF:** Tad, Benjamin F. Edwards recently hit a major milestone with over 100 locations. How does maintaining your fiercely independent, privately held status allow you to keep growing effectively when the rest of the industry is consolidating into massive institutions?

**EDWARDS:** Outside his office, my father had a map of the United States, and we had 745 branch offices in all 50 states. Right now, we’ve got 104 offices in 34 states. So when I look at that map, I see 104 red pins representing 104 locations. But I don’t look at the pins; I see the white space, where there’s nothing, and I just see opportunity.

In our business, we value hiring people with integrity and character, people we trust. So we’ve turned down 10 or 15 new branch opportunities around the country,



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**BOBROFF:** Dave, what is the best way for companies to get started with AI?

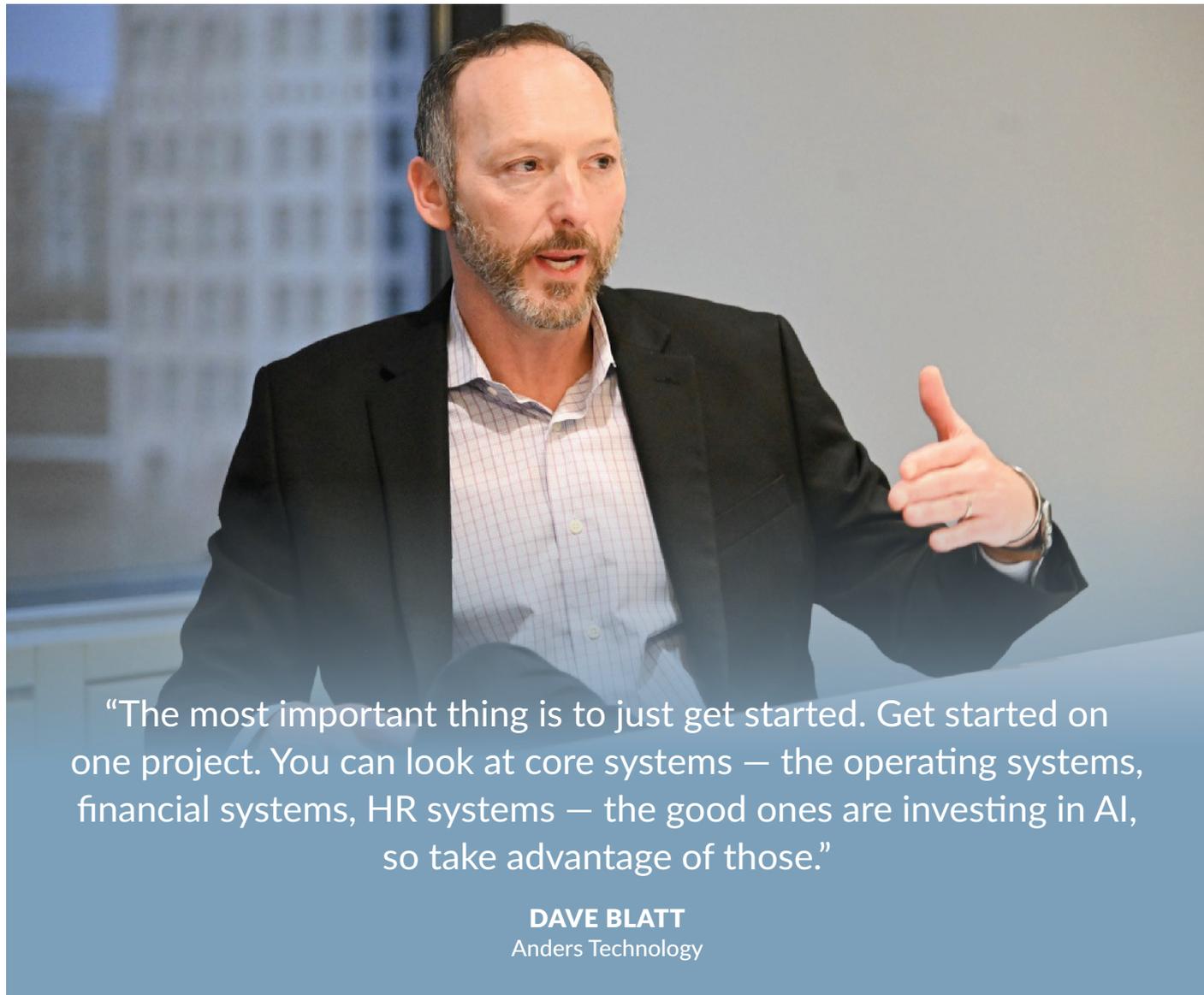
**BLATT:** The most important thing is keeping it simple. AI is a big topic. It can be complex. Break it down into component pieces: first, the individual and their productivity, then what benefits a team with improved technology, and then the whole enterprise. Look for small projects within each of those categories.

But the most important thing is to just get started. Get started on one project. You can look at core systems — the operating systems, financial systems, HR systems — the good ones are investing in AI, so take advantage of those. But there are also a lot of processes that fall outside of core systems, or you may not have a core system that covers a particular department or group. For these processes, look to leverage AI through low-code/no-code platforms. Microsoft is a great platform, and many people are using Outlook and other Microsoft tools. You can expand on those to implement AI capabilities, and then other team members are going to catch on to the benefits and say, “What could we do here?” The key is to just get started, but get started on something small and then expand.

**EDWARDS:** You know, almost every business owner I know is unsure what to do about AI. And I think, in this case, that’s why they need someone like Dave and Anders, because it’s a reality. It’s here. And it will impact 100% of us in some way — hopefully, primarily positive. But if someone wants to learn how to play golf, you don’t go out and practice the wrong swing, or you’ll develop a bad habit. You go to a golf pro, someone who can teach you how to do it. Similarly, with AI, I know that a firm like ours needs help. We need guidance, because we don’t want to make the wrong decisions that are costly and end up not helping anybody. We want to get the right advice, so we can go down the right path and do the right thing.

**BOBROFF:** For the last question, I’d like to hear from each of you. Tell me something you’re excited about with regard to the coming year.

**BLATT:** I’m interested in watching the innovation with technology as a whole and how companies are going to



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uniquely put it into practice. Artificial intelligence is just incredible — the speed at which we’re all individually adopting it. Once a technology gets individuals personally vested, using it all the time, it’s going to permeate into companies and organizations. That has staying power. So, this opportunity to learn AI and take advantage of it is pretty exciting.

Now, there’s a right way to use it, and then if you’re lazy and you just let Copilot take all your notes and send them out to everybody, it’s going to get things wrong. Then, you’re wasting the time of executives and others. It’s a learning process, but we’ll all evolve into that. There will be some bad stories. There will be some hiccups along the way, but every technology can be used for good or bad. It’s an opportunity to really take advantage of this new tool. And it’s moving fast.

**EDWARDS:** We’re in the relationship business, and we can’t forget that. I don’t think the advice and the trust relationships are going to go away. You know, if any of us got sick, we’d probably go online and look at MayoClinic.com and do a lot of research. But if there’s a bump on our arm that we think looks suspicious, we’re going to go to a doctor who’s looked at 10,000 of them and ask if it’s okay and what we need to do. It’s similar with all of our roles as trusted professionals. Relationships and trust are central. We just need to blend and weave in some new technologies to make it even better.

**HUSTER:** We’re excited about the work that’s coming in 2026 and beyond. There’s just so much work out there, and it feels like we’re on the cusp of a lot of great things in the region. That’s great for everybody, including construction. I’m

also excited about our company — we introduced an ESOP (Employee Stock Ownership Plan) about a year ago, and that’s gained some steam. So, that’s exciting for us.

But I will say that AI in construction is probably a fear of ours. What does that mean for construction? There are reports of self-driving bulldozers and earth-moving being controlled by someone in a trailer on a joystick. You know, Waymo is coming to St. Louis, and I think that’s phenomenal. But someday having pieces of large earth-moving equipment or cranes operated by somebody who’s not actually present on a job site is scary. Is that the future? If it is, that’s a little concerning from a safety standpoint. So, how does AI integrate fully into a construction world of hands-on labor?