

## Increase Your Chances to Win More Work

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### 12 TIPS TO INCREASE YOUR CONTRACT FUNNEL & ENHANCE CUSTOMER RELATIONSHIPS

Today's financial demands, project complexities and tight schedules require project owners to look for more than a low bid. If potential customers aren't aware of any added value contractors can offer, the buyer has no choice but to evaluate, select and award contracts based on price, which can be tough for contractors who must stand by their pricing that's based on the quality workmanship, experience and service they can offer clients.

In many cases, the customer has the following needs: a guaranteed completion date; a safe project; professional documentation; consideration of value engineering, alternates, and design suggestions; assistance with permitting; help with coordination of utilities; attendance at numerous meetings with committees; presentations to lenders or investors; or help with overall project management. By only providing a bid, customers are only aware of one component of your service: price.

### 12 Ways to Increase Your Chances of Winning Contracts

First, realize that waiting for proposal requests or phone calls from customers is not a long-term, winning strategy to improve your bottom line. Numerous construction contracts




are awarded or negotiated with general contractors and subcontractors who are known to be the best in their market in several areas, including project types, service, schedule, workmanship, relationships, professionalism, safety, teamwork, capacity, financial strength, experience, and performance. What are you best known for in your market? Do your customers and potential customers know it? Do you market, sell, and spread the word about your capabilities, expertise, and what sets you apart from the competition? Here's how to get started:

1. Get focused – Companies that plan their future create their future. Set your business development, sales, and marketing goals. Define your primary focus, including specific customer targets, contract types, market area, project types, and job sizes. Do you want to win business by being the lowest

- bidder? Or by negotiating with the right customers? Decide what you want your reputation to be.
2. Recognize your specialty or niche – To be seen as the best choice, your customer must be made aware of your areas of expertise. Some are known for project types, difficult jobs, fast tracking, design-build, or technical work. If you market your company as a jack-of-all-trades that builds any type of project for any type of customer, you'll never be recognized as an expert in any project type. Let customers know what you are good at.
  3. Invest in marketing and sales – Companies that invest in their future make more money than those that don't. Create an image, logo, website, and presentation and marketing materials to build a first impression of who you are, what you stand for, what you're best at and where you specialize. Invest at least \$10,000 to \$20,000 per year on marketing, mailings, flyers, customer events, meals, ballgames, golfing, thank-you gifts and cards to send to customers (this small investment does not include the cost of salespeople or estimators). Be sure to also hold regular marketing and sales meetings weekly. Remember: Any marketing is better than no marketing. But be consistent and diligent.
  4. Implement a customer target tracking system – Identify your top 24 customer targets and create a list of 500 customer targets, including your past, current, new and referring parties. Rank them by potential revenue and profit, potential to negotiate, and ease of doing business with. Keep a database of them all, detailing your relationship with each. Use a simple customer relationship management (CRM) software program to keep track of your actions and contacts. Also develop a plan to generate and track new referrals.
  5. Stay in touch – Make sure you maintain regular communication with customers who help you earn the most money. In relationship-building settings, spend time with your top 10 to 24 customers at least every two months. Mail or email something to your entire list every two or three months to keep your name in front of them. Keep it simple – send photos, articles, postcards, flyers, new product information, news updates, or fun things to make them smile.
  6. Develop a marketing activity plan – Organize a marketing activity calendar and plan to track meetings with customers, implement mailings, upgrade your proposal package with visuals, develop small brochures on your job specialties, create a company PowerPoint presentation, and keep your website current. Set and track sales activity targets and goals including:
    - » Revenue, gross profit, minimum and maximum job sizes, and margins.
    - » Maximum number of competitors per bid.
    - » Face-to-face meetings per week with existing, new, target and past customers.
    - » Presentations per month with potential customers.
    - » Proposals and bids per month.
    - » Proposal follow-up action plans tracking.
    - » Customer relationship building activities per month.
    - » Attendance at industry and association events per month.
  7. Sharpen your sales and presentation skills – Winning work requires professionalism, knowledge, and confidence. Top-tier firms are well trained and show up to project interviews ready to impress: their teams are rehearsed, dressed like pros, and ready to ask for the order. They use photos, charts, critical path method (CPM) schedules, graphs, PowerPoint presentations, customer testimonials, cost-saving ideas, and visual props to get their point across.
  8. Solve pricing problems – Estimators must be more than price givers. They are also in the sales business and must spend time with customers to win work. To be at the right place at the right time, you must be in your customer's office at least once every two weeks. Successful estimators create a relationship of trust with customers by working with them on value engineering ideas, developing solutions to difficult problems, and seeking better ways to build. Are you a price giver or problem solver? Customers want to hire people who solve problems for them and make their lives easier and stress-free.
  9. Ask for referrals – The easiest way to double your sales is to ask loyal customers for a referral. Referrals don't often come without asking, and most customers are happy to oblige when asked. Take your last 10 customers to lunch

to thank them for the work. At the end of lunch, ask for a referral. I guarantee you'll get all the work you can handle if you spend more time in sales than you do worrying about doorknobs or scheduling.

10. Get active in your industry and community – Successful companies are seen by everyone, everywhere all the time. They're active in their industry associations, local charities and community organizations. They serve on boards of directors and give time and money to make things better for the people around them. As a result, they get the opportunity to negotiate projects versus bidding.
11. Track your bid-hit-win ratio – Each month, calculate the number of bids versus wins. Sort your results by customer, job size and type, contract type, location, markup, and competitors.
12. Make the right hire – If you find that you need someone to help manage the workload, find someone who can help. Hire a marketing or sales coordinator to field customer leads, activities and calls; track jobs; focus on proposal follow-ups; organize sales meetings, activities and presentations; and prepare winning proposals.

If you want to increase your chances of winning more profitable jobs, make your bid price only one small part of the selling process. 



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### About the Author

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