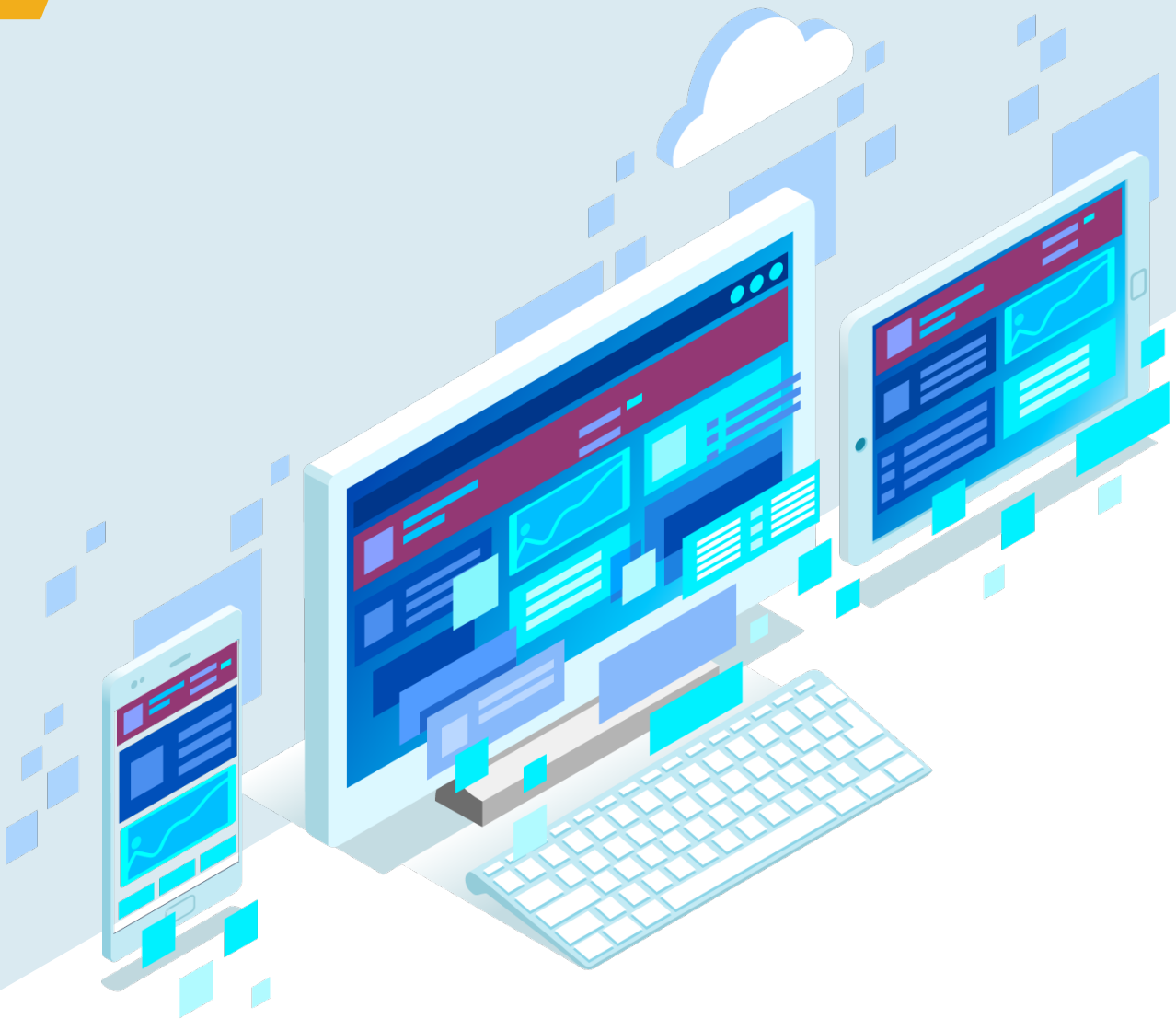


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WAYS TO WIN IN PRECON

How to Give your Construction Company an Edge



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INTRODUCTION

We've all seen it before: some contractors seem to win bid after bid—growing their revenue by double or triple digits—while others sit on the sidelines, wondering where their proposals went wrong. And while there's no one answer as to why certain companies succeed and others don't, there are proven ways to stack the odds in your favor. In this Executive Insight report, we'll take a closer look at how your construction company can increase the likelihood of submitting a winning bid— seven precon strategies that the most successful contractors use to fill the project pipeline and stay busy with profitable work. I hope you find it of value.

Best Regards,



Jeff Gerardi
CEO, ProEst



EMPHASIZE YOUR VALUE

When it comes to winning bids, a commodity strategy—where cost is the only determining factor and the lowest price gets the job—is eventually a dead end. When every contractor who bids on a project is forced to cut prices to be competitive, profit margins are almost certain to take a hit, and a “winning” proposal can quickly become a financial deficit instead. That’s when the difference between cost and value becomes clear. When potential clients fully understand your value—your niche expertise, commitment to quality, resource availability, industry reputation and other factors—pricing, while still important, can be offset by intangibles that swing the decision in your favor.



SUCCESS STRATEGIES

◆ Know Your Core Strengths

Take the time to identify your company’s most positive attributes, then position them as business advantages as important—or more important—than pricing alone.

◆ Call On Your Advocates

Testimonials from past clients and high-profile industry partners can have a major impact on your bidding success—third party credibility that’s authentic and persuasive.

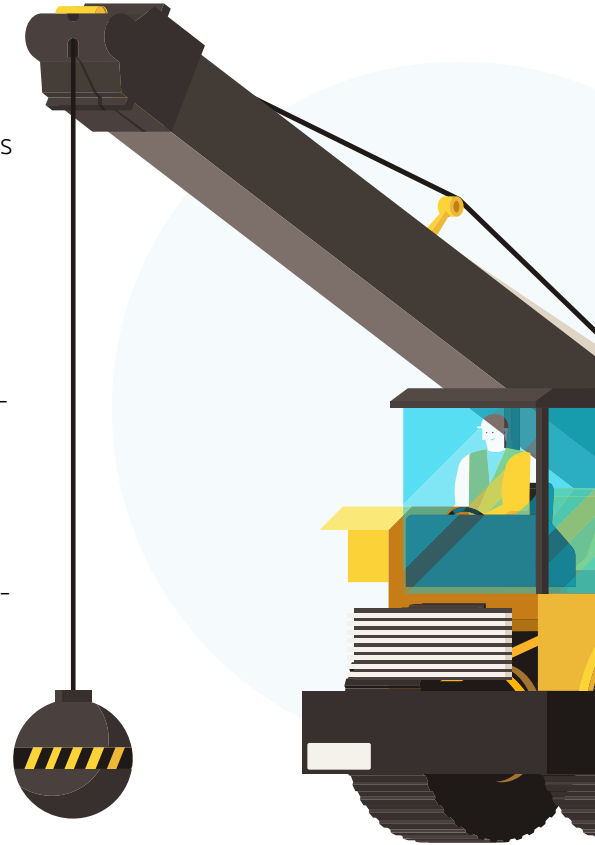
◆ Elevate Your Brand

Make sure that your company is consistently represented as polished and professional; a successful image will encourage project owners to do business with you.



BREAK DOWN THE BARRIERS

As every contractor knows, precon has a lot of moving parts—often with timelines that add to the complexity—so keeping things simple should always be your goal. Inevitably, that means centralizing and consolidating your people and processes on a single technology platform. By eliminating information siloes early on (and enabling internal collaboration), you can expect your bids to be more thorough, more accurate and more competitive—and the odds of winning increase exponentially. Just as important, once the job is awarded, you're in a better position to move seamlessly from one phase to the next, without unproductive bottlenecks and delays.



SUCCESS STRATEGIES

◆ Centralize Your Information

Data that's disconnected and hard to find will slow you down and contribute to bidding errors. Use a single platform to consolidate precon information.

◆ Connect Your Teams

Successful bids are often the result of collaborative sales, estimating and project management teams. Make sure every stakeholder has easy access to relevant data.

◆ Integrate Your Systems

Avoid delays and re-entry errors as your projects progress by connecting your precon software with accounting, project management and other back-end business systems.



BE A TECHNOLOGY EXPERT

As digital tools begin to dominate the construction industry, there is growing awareness among project owners and evaluation teams that technology know-how is a distinct business advantage—a proven way for the contractors they work with to maintain quality, meet deadlines and control costs. When you and your project leaders can demonstrate a working knowledge of the best technology available, prospective clients know that you will bring more to the table than less tech-savvy competitors, even if they come in at a lower price.



SUCCESS STRATEGIES

◆ Stay Out in Front

Do your research and keep up to date on the latest innovations in the industry. Clinging to yesterday's technology won't be enough to tip the balance in your favor on bid day.

◆ Showcase Your Expertise

Make sure your bids include the technology solutions you use on a daily basis to prepare estimates, manage projects and run back office systems, the more integrated, the better.

◆ Quantify the Value

Be prepared to show prospective clients how your company's technology investments have been used in the past to save money, accelerate timelines and provide other business benefits.

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MOBILIZE YOUR TEAMS

When it comes to your precon teams, the benefits of mobile are especially clear: first and foremost, vital information can be communicated and shared quickly and easily with project stakeholders who are rarely in the same place at the same time. Without the need for constant face-to-face interaction, time-sensitive proposals can be created, reviewed, revised and approved without unnecessary delays, even when key people are out of the office or working on remote projects. Keeping key stakeholders connected and in the loop with mobile capabilities can help keep your proposals on track and on time.



SUCCESS STRATEGIES

♦ Commit to the Cloud

If you have yet to put your systems in the cloud, it's time to make the move. Then leverage the cloud platform to facilitate real-time team connection and collaboration.

♦ Create a Mobile Culture

Smart phones and other mobile devices aren't just a perk for your employees; they support your business interests, too. Drive mobile adoption at every level of your organization.

♦ Sync Your Systems

Empower your precon teams with technology that syncs with smart phones and other mobile devices for real-time collaboration and decision-making.

**Pew Research Center*



PLAY THE LONG GAME

It's understandable to think of a lost project as a setback for your company; after all, you submitted a bid for a reason, and it's never easy to see a job you wanted go to someone else.

Here's where it's important to step back and recalibrate and remember that if you take the time to build positive long-term relationships with project owners and evaluation teams, there will be many more opportunities in the future to bid and win. The more information you get from prospective clients about the bid you lost, the better equipped you'll be to refine your approach and succeed next time.



SUCCESS STRATEGIES

◆ Keep in Touch

Successful contractors are busy people; reach out on a regular basis to stay top-of-mind with owners and be remembered when it's time to bid on the next project.

◆ Remain Visible

Make sure your projects get the attention they deserve from potential project owners; regular posts on social media and other platforms can help raise awareness of your experience and expertise.

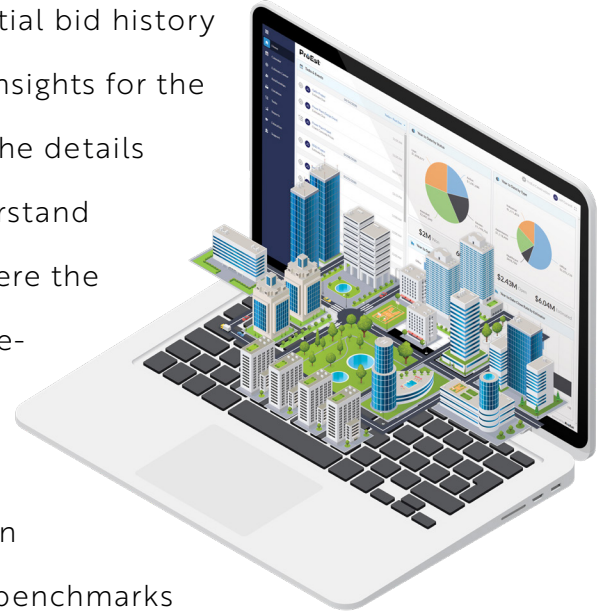
◆ Refine Your Approach

Ask for feedback on submitted proposals, then be sure to incorporate any suggestions you get in your next bid. Contractors know what they're looking for and will work with you if you can supply it.



LET HISTORY GUIDE YOU

If you're like most contractors, you've generated a substantial bid history over the years—some lost, some won—that hold valuable insights for the success of your current proposals. By looking carefully at the details of your company's past performance, you can better understand why some bids were winners and others weren't. That's where the advantages of powerful precon software comes in. With one-click access to hundreds—even thousands—of submitted bids, you can easily track and review past proposals by customer, project type, location, competitors, profit margin and any other definition you choose, then develop useful benchmarks that can be applied to current projects.



SUCCESS STRATEGIES

◆ Review Past Proposals

Past bids—won or lost—are a treasure trove of useful information. Use historical data to gain insight and pinpoint trends based on results obtained in the past.

◆ Create Conceptual Estimates

Use relevant information from past bids to set up quick conceptual estimates for the project at hand, the best way to sketch out the details before your proposal is formally submitted.

◆ Automate Your Processes

With past proposals as your guide, look for opportunities to boost the productivity of your teams—and trim projected costs—with new automated workflows.



MAKE SURE IT'S A FIT

It can be tempting to bid on each and every project that comes your way—especially when you're trying to build a backlog—but sometimes, it makes more sense to pass on a job that isn't the right fit for your company. If a construction project is outside of your comfort zone due to its size, type, location, complexity or other immovable factors that you know going in, it may be in your best interest not to bid. By narrowing your project parameters and staying true to your area of expertise, you can submit fewer proposals while improving the quality of each bid—and significantly increase the probability of winning them.



SUCCESS STRATEGIES

♦ Analyze Your Strengths

Look carefully at the details of your company's past projects; by tracking data by customer, project type, location and other key factors, you'll make better decisions about which projects to pursue.

♦ Avoid No-Win Proposals

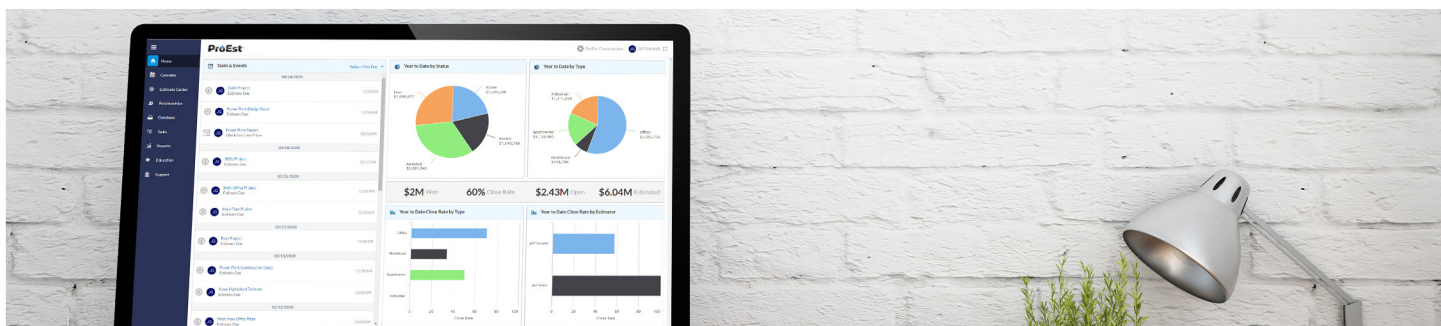
Don't assume that a low bid will make up for inexperience, lack of specialization, an insufficient workforce or other factors that will limit your ability to complete the job.

♦ Improve Your Odds

If possible, find out how many contractors are bidding on the same project. Your chances of success against five competitors are much greater than if there are 15 or 25.

CONCLUSION

In a perfect world, you'd never have to sweat the details of producing a winning bid—and you'd come out on top every time. But the reality is somewhat different; as contractors move aggressively to refill their project pipelines, competition for projects is fierce—and cost alone doesn't always decide which company wins the day. As we've seen in this report, contractors with a successful track record of winning proposals employ a variety of ways to tip the balance in their favor. From the adoption of digital tools and an emphasis on special skill sets to elevated branding and long-term client relationships, increasing your hit rate with these seven precon strategies isn't just possible, it's probable.



ABOUT PROEST

ProEst was a pioneer of web-based estimating and preconstruction management, introducing the ProEst cloud platform in 2015. Today, ProEst provides advanced construction estimating capabilities for leading companies and public sector clients in the United States, Canada and Australia. Our cloud-based platform combines cost estimating, digital takeoffs and bid day analysis in a single powerful solution—a proven way to reduce costs, ensure accuracy and streamline pre-construction workflow.

Visit www.proest.com to learn more