

Good morning. I'm John Woodcock with The Family Business Institute where it's our mission to build better contractors. Thanks for tuning in this morning. Before we start, a quick reminder about our Contractor Business Boot Camp. Those cohorts are filling up fast, so if you or someone on your team has an interest in signing up, please reach out to Charlotte and let her know.

This is the first of a three-part blog series I'll be doing over the next few weeks on selecting and winning the best work. I want to start this by saying that as contractors, we're always going to be a little opportunistic. Rocks do come through the window and sometimes they really are worth pursuing. I want to talk about how we make that the exception, not the rule. And in doing so, we win better work and keep capacity in the business so that when that great, but unexpected opportunity shows up, we've got gas in the tank to win it.

So how do we do this? Well, let's face it. If we're like most contractors, we spend most of our sales efforts in the last few weeks or even the last few days of our final bid or proposal. We exert an exhaustive effort of time and resources from our estimators, proposal writers and project staff. Making sure that we leave no stone unturned in preparing the most responsive submission. This is all incredibly important, but it's all at the end of the game. My question is this, when most of our sales efforts take place at the very end of the game, what have we missed? And how do we know that the project that we're trying so hard to win is the right project for us? But what if we shifted our thinking on winning work away from the result, the win. And instead thought of it in terms of a continuum, beginning way upstream of the actual bid.

I like to think about it in three phases, early, middle and end game. Now let me acknowledge that some of you live in that public rip and read design bid build world, and you may feel for yourselves that it really is all about end game. It's all about putting the most competitive number together. But stick with me, I think you'll find some relevance here. Think about our sales cycle in terms of early, middle and end game forces us to think differently. It recognizes that we have a tendency to be very project focused. The opportunity and project in front of us at the moment becomes the most important thing, at times the only thing. And as a result, we get bogged down in the transaction and we lose sight of the bigger picture.

So, let's start with the early game. What is it? Well, early game is about positioning us for the long term. It's about building our brand, it's marketing and it's positioning. Most importantly, and if nothing else, it's about identifying and qualifying the right clients for us. I'm sure most of us or all of us would agree that the best project opportunities come from our best clients, regardless of what sector we're in. It's hard to imagine any of us looking back and finding projects that we would say were successful if they were delivered for a client that had a miserable reputation for payment or collaboration, or were terrible at issue resolutions, or just traditionally unfair.

Many of you may already have good clarity about defining your best clients. They're aligned with your mission and values, for example. But if not, here are a few key questions that I think you might want to consider. First, what's the magnitude of their annual capital spend over the next four or five, six years? In other words, what's the likelihood of their need for you to become a repeat provider and for them to become a repeat customer? How do they procure? What do they prioritize? Is it value? Is it price? Is it innovation? Speed to market? And are these things really aligned with what you can and want to deliver as a construction business? What's their reputation for decision making? Timely, fair, focused on outcomes or focused on problems? What's their attitude towards risk and risk sharing? Do they truly believe in win-wins or are they just in the game of shifting risk? These are just a few, but we all know clients for which answers to these questions would sway our attitude towards working with them.

If we get really clear in early game about what the right clients are, then we can invest our business development time in getting in front of those clients well before an actual project comes out. We can be doing things like talking to that manufacturing client about their biggest operational challenges and how those facility needs might evolve in the future. We could talk to the local school systems, facility superintendent about what they really value in a construction

experience. We can engage with our local health systems, leadership and understand what challenges they're having, staying competitive in a world where their revenue models are ever changing and seem to be uncertain.

Now notice, none of those example conversations include anything about a specific project. They're about positioning ourselves and gaining insight into their most important business needs and operational issues. In fact, there may be really nothing worse that you could do at this time than setting up a meeting and going to ask for a project. This is not what this phase is about. This is about understanding their business, how they buy, what drives their decision making so that you can put yourself in the best position for their work when those opportunities do arise.

So early game is really about qualifying clients and positioning your business with those clients. If we do that well, then middle game becomes that place where we qualify opportunities with these clients. So by investing in early game, we're going to be well ahead of the competition when that RFP comes out. And even if you're living in that hard bid world, you're going to know a lot more about that specific RFP by virtue of your early game work. And be in a much better position to determine if it's an opportunity that you want to invest time and resources in chasing.

I invite you to come back next week when I talk about middle and end game. But I dedicated a single episode of this blog to early game because I think it's so important. And in my own personal experience, was a tough shift to make. And one that took the most discipline to stick to in a world where winning that next job seems to often rule the day. So, thanks for tuning in. I hope to see you next week.