



GET MORE WORK

IPRO 497-338: Electrical Contractor Business Development

*A Guidebook on Writing a Successful Business
Development Plan to Improve and Increase
Overall Business*



Introduction

- **Problem Statement**
- The electrical contracting industry has experienced a significant downturn in recent years and contractors are seeking methods to get more work.



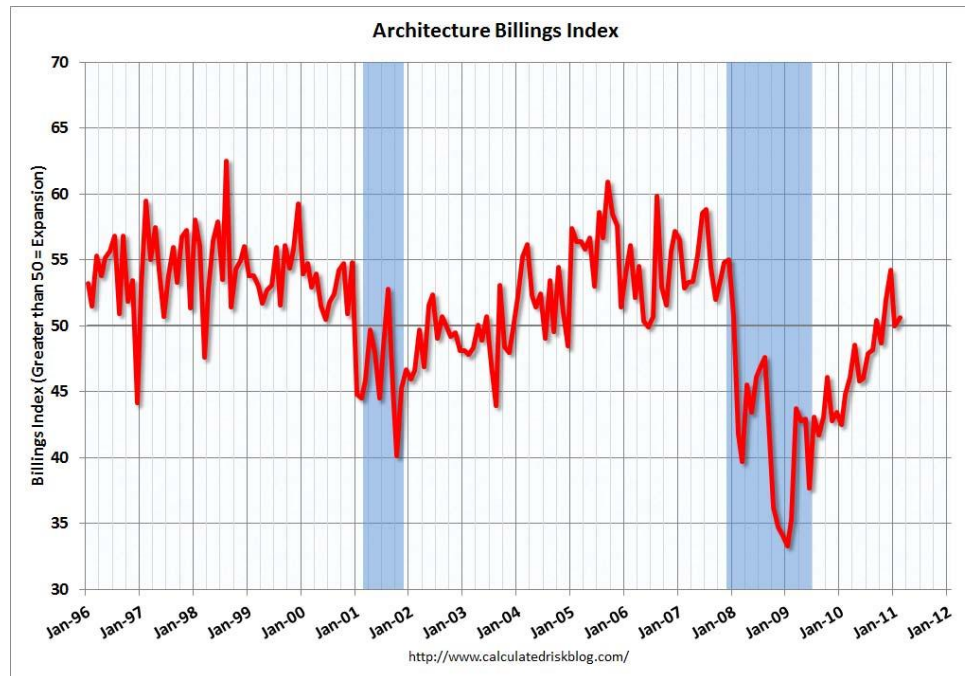
Electrical Contractor Market

- The construction industry has been hit especially hard by the recent recession.
- According to the 2011 McGraw Hill Construction Outlook, commercial building construction declined by 34 percent in 2008, 53 percent in 2009, and 17 percent in 2010.



Electrical Contractor Market

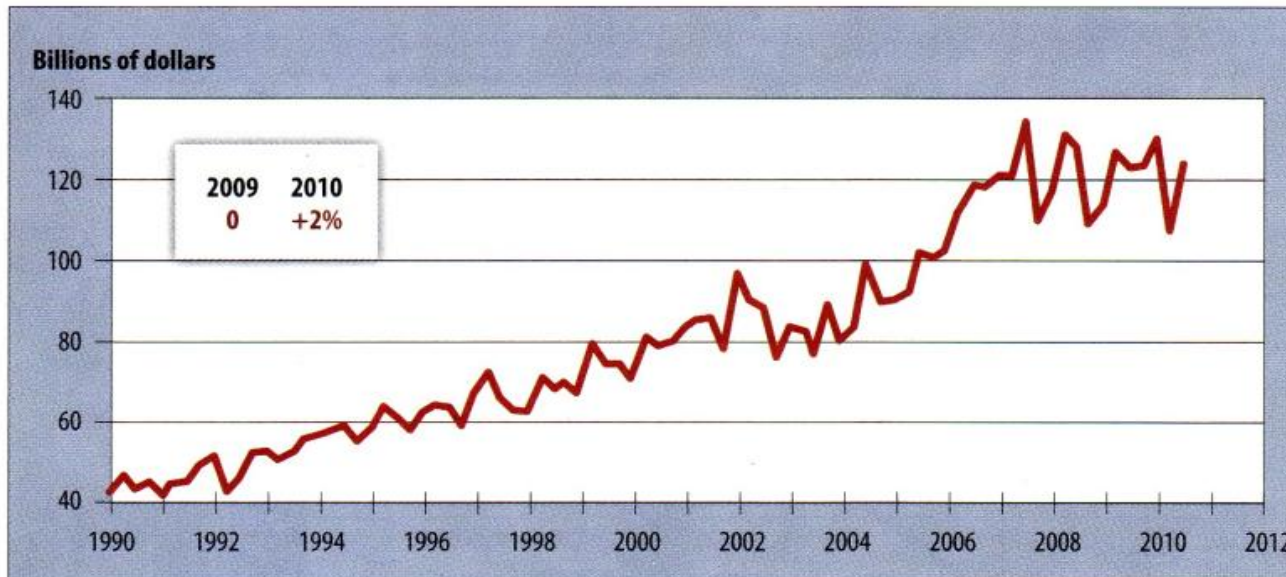
- The Architecture Billings Index (ABI), shown here, is a leading economic indicator that leads nonresidential construction by 9-12 months. It represents data compiled from survey of a national panel of architecture firms. While this study confirms the recent recession, it does show a significant upward trend leading into the current year.



Electrical Contractor Market

- One area that has seen an increase in recent years is the amount of money being spent by the government on public works. The American Recovery and Reinvestment Act of 2009 infused the economy with substantial funding, but the data below shows a consistent upward trend for the last two decades.

FIGURE 22 Public Works Construction Starts



Source: McGraw-Hill Construction



Semester Objectives

The goal of IPRO 497-338 was to create a business development guidebook for the Electrical Contractors' Association of City of Chicago, Inc., which will provide its members with a process by which they could get more work.



Team Development

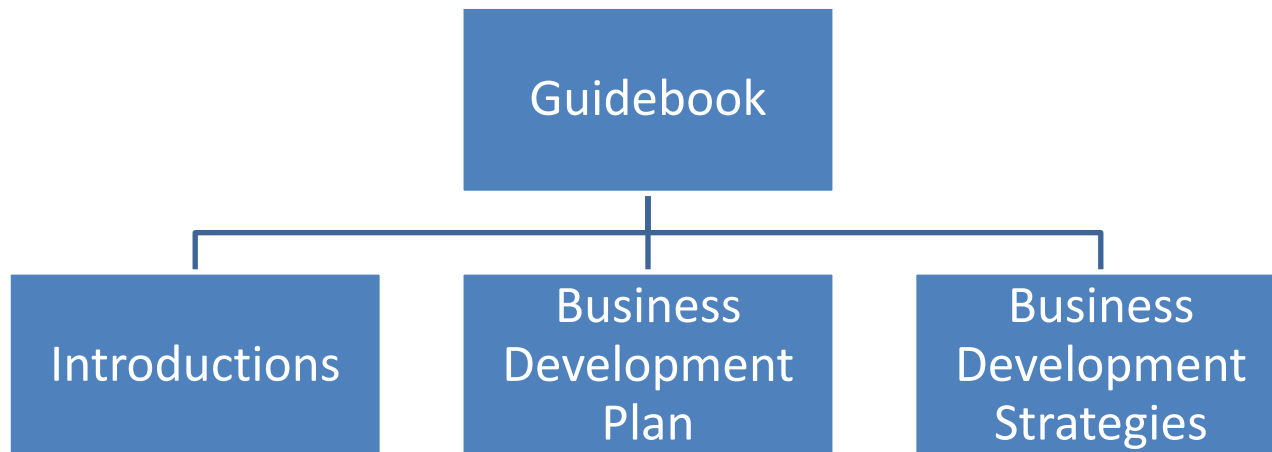
- Debate
 - How should we approach a problem as general as ‘get more work’.
 - Who is our audience? Small vs. large electrical contractors.
 - What type of deliverable will we present to the ECA?



Team Development

– Solution

- We decided to approach the problem like a professional consulting firm.
- We divided the team into researching different business strategies. We concluded that most business development strategies apply to small and large companies.
- We decided to present our research to the ECA in the form of a guidebook.



Project History

Fall 2010 IPRO 338

- Same problem, ‘get more work’, as our IPRO.
- Our use of their work was minimal.

Spring 2010 IPRO 338

- Improving Electrical Efficiency with BIM
- Their research into BIM was used extensively in developing our Building Information Modeling business development strategy.



Business Development Plan

- The importance of using a **Business Development Plan** is critical for any company.
- We provide the contractor with a step-by-step process.
 - Vision Statement
 - SWOT Analysis
 - Major Goals
 - Critical Success Factors
 - Critical Tasks Action Plan
 - Performance Indicators
 - Competitive Advantages
 - **Business Development Strategies**
 - Key Goals and Metrics



BUSINESS DEVELOPMENT PLAN WORKSHEET

1. VISION: WRITE YOUR COMPANY'S VISION STATEMENT.

2. CONDUCT A SWOT ANALYSIS:

STRENGTHS:	WEAKNESSES:
OPPORTUNITIES:	THREATS:

3. MAJOR GOALS: WRITE THE MAJOR GOALS OF YOUR COMPANY.

ELECTRICAL CONTRACTORS' ASSOCIATION OF CITY OF CHICAGO, INC.



Business Development Strategies

- Develop/Enhance Your Marketing Plan: Nicola Marchi
- Develop New Advertising Techniques: Nicola Marchi
- Develop/Enhance Your Company's Website: Nicola Marchi
- Expand Your Networking: Joshua Day
- Take Care of Your Existing Clients: Shadi Yousef
- Enhance Branding and Imaging of Your Company: Neha Bansal
- Reinvent Your Company: Oscar Medellin
- Restructure Your Company: Joshua Day
- Improve Existing Core Services: Shadi Yousef
- Augment Your Core Business With New Services: Shadi Yousef
- Expand Into Smart Technologies: Dong Kyu Lee
- Expand Your Company Into Green Services: Zachary Harbour
- Building Information Modeling (BIM): Marine Mukashambo
- Develop/Enhance a Formal Business Presentation: Neha Bansal
- Develop a Job Selection "Go-No-Go" Process: James Hamilton
- Pursue Government Grants and Contracts: James Hamilton
- Identify New Perspective Business Openings/Permits: Marine Mukashambo
- Strategic Partnering, Acquisitions, and Mergers: Oscar Medellin
- Expand Your Company Into Different Markets: Dong Kyu Lee
- Expand Business to Other Locations: Marine Mukashambo



Challenges

- None of the members of our team had an electrical contractor background
- None of the members had any sort of business background

Benefits

- Our projects examines and explains successful contemporary practices and applies them to the electrical contracting industry.
- The purpose of the guidebook is simple, 'GET MORE WORK'.

Impact

- We promote green and smart technologies, as well as workplace safety as viable business development strategies.

Ethical Issues

- It's difficult to say that our work actually creates more work for the electrical contracting industry in general, but rather that it enables ECA members to grab a greater share of the market.
- Our economic system however, is founded on the principle of competition and the nature of the project dictates that we work within that framework.



Continuing Work

- The Electrical Contractor's Association of City of Chicago, Inc., who has sponsored several previous IIT IPRO's, was pleased with our project.
- They indicated that ours was the best deliverable they had seen yet.
- The ECA decided to sponsor future IPROs.

