



WRITING A BUSINESS DEVELOPMENT PLAN FOR ELECTRICAL CONTRACTORS



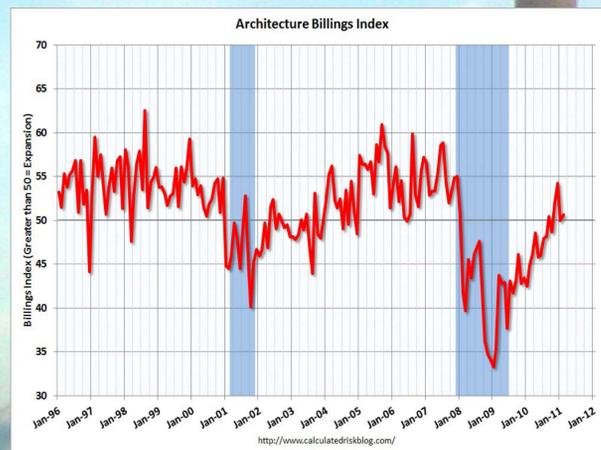
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THE PROBLEM 'GET MORE WORK'

THE ELECTRICAL CONTRACTING INDUSTRY HAS EXPERIENCED A SIGNIFICANT DOWNTURN IN RECENT YEARS AND CONTRACTORS ARE SEEKING METHODS TO GET MORE WORK.

BACKGROUND

THE CONSTRUCTION INDUSTRY HAS BEEN HIT ESPECIALLY HARD BY THE RECENT ECONOMIC RECESSION. THE ARCHITECTURE BILLINGS INDEX (ABI), SHOWN BELOW, 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. THE UPWARD TREND AFTER THE MAJOR DIP GIVES CAUSE FOR OPTIMISM, BUT EVEN AT ITS PEAK OVER THE LAST YEAR THE INDUSTRY IS JUST BARELY ACHIEVING GROWTH.



PROJECT GOAL

DEVELOP A STRATEGIC BUSINESS DEVELOPMENT GUIDEBOOK FOR THE ELECTRICAL CONTRACTORS' ASSOCIATION OF CITY OF CHICAGO, INC.

METHODOLOGY

THE TEAM WAS DIVIDED INTO DIFFERENT RESEARCH CATEGORIES FOR ELECTRICAL CONTRACTOR BUSINESS DEVELOPMENT. EACH TEAM MEMBER INDEPENDENTLY DEVELOPED A SECTION OF THE STRATEGIC BUSINESS DEVELOPMENT GUIDEBOOK, WHICH WAS THEN REVIEWED AND REVISED BY THE TEAM AS A WHOLE. IN THIS MANNER, WE WERE ABLE TO DELIVER A PRODUCT THAT IS BROAD IN SCOPE AND APPLICABILITY.

CONCLUSIONS

THE PROCESS WE'VE OUTLINED AND THE DATA WE'VE COMPILED REPRESENT VIABLE BUSINESS DEVELOPMENT SOLUTIONS WHICH WE EXPECT MEMBERS OF THE ELECTRICAL CONTRACTORS' ASSOCIATION OF CITY OF CHICAGO, INC. TO UTILIZE. WE BELIEVE THAT THE WORK WE HAVE DONE WILL HELP REAL WORLD BUSINESSES BEGIN GETTING MORE WORK IMMEDIATELY.

TEAM MEMBERS

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RESULTS

THE COMPLETED GUIDEBOOK OFFERS THE CONTRACTOR A STEP-BY-STEP PROCESS FOR CREATING A BUSINESS DEVELOPMENT PLAN. THE FINAL STEP IN THE PLAN ASKS THE CONTRACTOR TO CHOOSE THE BUSINESS DEVELOPMENT STRATEGIES WHICH ARE MOST SUITED TO THEIR COMPANY. THEY ARE THEN PRESENTED WITH THE RESEARCH OUR TEAM COMPILED ON EACH OF TWENTY BUSINESS DEVELOPMENT STRATEGIES.

STEPS IN WRITING A BUSINESS DEVELOPMENT PLAN

VISION STATEMENT

SWOT ANALYSIS

STRATEGIC GOALS

CRITICAL SUCCESS FACTORS

CRITICAL TASK ACTION PLAN

PERFORMANCE MEASURES

COMPETITIVE ADVANTAGES

BUSINESS DEVELOPMENT STRATEGIES

BUSINESS DEVELOPMENT STRATEGIES

1. DEVELOP/ENHANCE YOUR MARKETING PLAN
2. DEVELOP NEW ADVERTISING TECHNIQUES
3. DEVELOP/ENHANCE COMPANY WEBSITE
4. EXPAND YOUR NETWORKING
5. TAKE CARE OF YOUR EXISTING CLIENTS
6. ENHANCE BRANDING AND IMAGE OF YOUR COMPANY
7. REINVENT YOUR COMPANY
8. RESTRUCTURE YOUR COMPANY
9. IMPROVE EXISTING CORE SERVICES
10. AUGMENT YOUR CORE BUSINESS WITH NEW SERVICES
11. EXPAND INTO SMART ELECTRICAL TECHNOLOGIES
12. EXPAND YOUR COMPANY INTO GREEN SERVICES
13. BUILDING INFORMATION MODELING (BIM)
14. DEVELOP/ENHANCE A FORMAL BUSINESS PRESENTATION
15. DEVELOP A JOB SELECTION "GO-NO-GO" PROCESS
16. PURSUE GOVERNMENT GRANTS AND CONTRACTS
17. IDENTIFY NEW PERSPECTIVE BUSINESS OPENINGS/PERMITS
18. STRATEGIC PARTNERING & ACQUISITION MERGERS
19. EXPAND YOUR COMPANY INTO DIFFERENT MARKETS
20. EXPAND BUSINESS TO OTHER LOCATIONS

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