



# Bid Faster. Win More. Build Smarter.

The Ultimate Guide for Finding, Bidding & Building the Most Profitable Projects.



# Introduction

The construction industry is booming, and yet contractors are experiencing more challenges than ever — material pricing fluctuation, supply chain delays, labor shortages, job site shutdowns. It’s more important than ever to have a strong handle on your business strategy so you can be ready for whatever this year brings. Here’s how you can find and choose the right projects, bid smarter, and build your best work yet.

PART 1:

Finding Opportunities, Vetting Possibilities & Identifying Projects to Bid

3

PART 2:

Creating a Winning Bid Package with Accuracy & Details

6

PART 3:

Building Your Best Work with the Right Contech

9






## PART 1

# Finding Opportunities, Vetting Possibilities & Identifying Projects to Bid

## Finding New Work

If your team needs to actively seek out new potential jobs for bid this year, your best bet by far is to sign up with project listing and news tools. These platforms allow you to browse available construction projects in your area and trade, review documentation right away, and network with general contractors to build your relationships.

Construction Bidding Software	Construction Project Listings	Project News Database
 <ul style="list-style-type: none"><li>✓ Advanced search filters</li><li>✓ Unlimited bidding</li><li>✓ Centralized dashboard</li><li>✓ Cloud-based documentation</li><li>✓ Bid Navigator advanced features</li></ul> <a href="#">LEARN MORE →</a>	 <ul style="list-style-type: none"><li>✓ Information on early-stage projects</li><li>✓ Alerts on projects and changes</li><li>✓ Archiving, version control, and reliable documentation</li><li>✓ Access to contact information</li><li>✓ Research and comparison tools</li></ul> <a href="#">LEARN MORE →</a>	 <ul style="list-style-type: none"><li>✓ Powerful data, tools and analytics</li><li>✓ Trackable projects and companies</li><li>✓ Access to plans, specs and addenda</li><li>✓ CRM compatibility</li></ul> <a href="#">LEARN MORE →</a>

## PRO TIP

## Networking

While seeking out new opportunities is important, the best contractors often find most of their work via relationships and word-of-mouth. Be sure you're frequently expanding your network of industry connections by joining trade associations, attending events, asking for referrals, and being active in your local chamber of commerce.







## Managing Bid Invitations

But what if finding projects isn't a problem for you? Many contractors have the opposite problem — no shortage of projects but rather an inbox flooded with bid invitations.

If you're struggling to make sense of your inbox and missing prime opportunities, you need a system for bid management that allows you to filter and aggregate what's coming in so you can properly evaluate what's there.

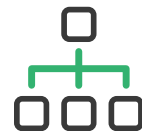
Finding the right tool to automate this process is key to staying organized and on top of deadlines. Look for a platform that will:



Download necessary files, create consistent file names, and convert to standard PDF/A format



Track all of your incoming projects in a web-based portal for your estimating team to access



Filter projects based on assigned contact or company division



Identify and display key project dates in calendar format



Identify when multiple contractors are requesting a proposal for the same project



Upload selected projects directly to your takeoff and estimating tool

With these time-saving automations and visual representation of project dates and specifications, you can quickly rule out jobs with schedules that don't align with your crew's availability and identify gaps in your scheduling where you might want to seek out additional work.



## Determining Profitable Projects

With a selection of possible projects in front of you, it's time to choose which ones to bid. Not all jobs are equal in terms of profitability for your business. What's a cash cow for one construction firm is a money pit for another. Your bids should be strategic. This is where your company's historical performance data comes in.

Make sure you're capturing all of your data from the field so you can analyze:



**Who do you really want to work with?** Are there specific GCs who have paid you on time in the past and been solid partners vs. those who haven't?



**What type of work in your project ecosystem is the best fit?** Look at the projects where you've come in on time and under budget and uncover what they have in common.



**How can you plan ahead?** Prepare not only for existing bid invitations but also keep an eye on the pipeline by monitoring projects in the design phase and connecting to potential clients.

The best way to track and analyze this type of data is by taking advantage of the functionality of a CRM (customer relationship management) tool. With powerful data management, you can use a popular CRM like [Salesforce](#), or a CRM tailored to the construction industry such as [FollowUpCRM](#) or [Top Builder](#), to closely analyze conversion rates, the likelihood that a potential client will accept your proposal, and past profitability on that client's projects.

Access to (and understanding of) this data will change the way you do business and set you on the path to top performance.

### PRO TIP

## Alternative Funding Options

If you've identified ideal projects but are concerned about cash flow, seek out alternative funding options. Many traditional bank loans don't work for contractors, but industry-specific lending services such as [Fora Financial](#), [Struxtion](#), or [Billd](#) can pay for your materials upfront and provide you with longer repayment terms so you're able to get ahead.



## PART 2

# Creating a Winning Bid Package with Accuracy & Details

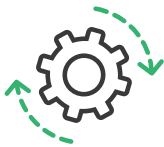
Choosing which projects to bid and which to let go is a major part of the battle. Once you've made that decision, it's time to get to work creating the best possible bid package to stand out to general contractors.

## Hit the Target with a Flawless Takeoff

An accurate takeoff is the backbone of any successful construction project. Mistakes at this crucial stage can either cost you the job or eat into your profits in the construction phase.

However, speed is also essential to meet bid deadlines, so you need a tool that allows you to find the plan pages that are relevant to your trade and get the measurements you need quickly without sacrificing accuracy.

## Tips & Tricks for a Faster Takeoff



Take advantage of **Search**, **Hyperlinking**, **Autoname**, and **Autonumbering** functions to access the required plan pages in large plan sets.



Use **Plan Overlay** functions to identify changes from original designs and update measurements without redoing entire takeoffs.



Attach **Items and Assemblies** to takeoffs to automatically calculate material quantities and labor needed for the job.



Use a software with the **Fewest Clicks** necessary. You'd be surprised how quickly extra clicks add up!



Apply **Labels** to more easily organize and visualize segments of a project.



Create a library of **Takeoff Templates** for frequently used materials.





## Create a Comprehensive Estimate

With your takeoff providing the amount of materials needed for the job, your estimate is where your expertise can shine and where profits are calculated. With the cost of materials in mind, add the following into your estimate:

- ☒ **Labor:** How much manpower will be needed to complete the work? How much material can your crew install in an hour? Factor in breaks, sick time, and a buffer for travel time to the jobsite.
- ☒ **Waste:** Plan for the percentage of materials that may arrive or become damaged due to crew error, weather, or theft.
- ☒ **Indirect Costs:** Will you need to cover the cost of rental equipment, fees or permits, safety fencing, etc.? Check the bid invitation carefully to understand what the GC will and will not be covering.
- ☒ **Overhead:** Make sure to account for office staff salaries, rent, utilities, equipment payments, and any other costs that aren't directly related to construction projects as a portion of each job to recoup these expenses.
- ☒ **Profit:** Once you have a clear view of how much it will cost to complete the job, you can adjust your markup accordingly to reach your desired profit margin. Add markup to individual line items in your estimate or to the project as a whole. Keep an eye on software dashboards to track when your goal margin is in line or at risk.

### PRO TIP

## Time Saving Tools

Depending on your software, you may also be able to add labor costs as an assembly and attach to your takeoffs to save even more time.



## Polish It Off with a Bid-Ready Proposal

Your proposal is where your company's professionalism becomes apparent. Put your best foot forward with a branded PDF including your prices, scope, and terms. As you prepare your proposal, think about whether to break your pricing down by phase, elevation, cost code, CSI, or other differentiators as the project requires. Consider also whether to include detailed cost breakdowns or simply your overall bid price.

Ideally, your preconstruction software will allow you to export a polished document directly from your estimate data, saving you the time of re-keying information manually and formatting your document for each job.

STACK  
CONSTRUCTION TECHNOLOGIES

Project: Commercial

Prepared For: John Johnson  
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2/17/2021

Scope of Work  
Work will occur from 8:00AM EST to 5:00PM EST Monday through Friday.

Phase	SubTOTAL
Phase 1	\$83,653.47
Phase 2	\$46,384.28
Phase 3	\$6,655.25
Phase 4	\$1,665.25
Total	\$138,358.25

Proposed Total: \$117,228.75

Terms of Service  
Payments to be due in full 30 days from date of invoice. A penalty of 5% will be charged for each 30-days after date of invoice until payment is received.

Signature: John Johnson  
Created at: www.stackct.com

Page 1 of 5



## Collaborate with Your Precon Crew

None of these steps are as efficient as they could be if you operate in a silo, so be sure you and your team are able to have visibility into the process at every stage. It's impossible to work effectively with your team without cloud storage and collaboration options.

Everyone should be clear on the status of bids, and your team should be able to call attention to items on plans, mark them up, and leave comments and information for each other so the process moves quickly and smoothly, and so tasks can easily be reassigned if staff are unexpectedly out of office.



## PART 3

# Building Your Best Work with the Right Contech

So you won the bid — congratulations! Now it's time to do the work. Providing your field crew with the best construction technology will help you build smarter and more efficiently.

## Connect the Office & Crew with a Single Source of Truth

Many general contractors require you to use their software solution. But if that's all you use, when the project closes out, you lose access to all your past data. Before starting work, you should invest in technology that your company will control, so that you don't jeopardize your ability to support future work and so you're not reliant on others for document management.

Select a tool that will ensure everyone on your extended project team — whether in the back office or onsite — has access to the right documents with the confidence that anyone can find what they need quickly. When the office and field are connected in real time, you can expect to improve overall project efficiency by 30-40%.



## PRO TIP

## Save Your Documents

Without your own documentation, if you lose access to the GC's provided software solution, you could put your business at risk if legal issues arise. Always keep your own documentation to protect yourself.





## Access Plans Onsite

To do their best work, your team needs the ability to view blueprints on the jobsite — without making the trip back to the trailer every time. A tablet equipped with a high-performance cloud-based viewer will make all the difference for your team as they navigate plan pages from any location on the site.

Without such access, problems can quickly arise, such as:



### Costly Rework

Mistakenly building based on out-of-date documentation.



### Time Wasted

Traveling to-and-from the trailer for paper prints or to the office for an Internet connection to access digital plans.



### Lack of Collaboration

Individuals using their own sets of documents or separate email messages to communicate.

An app with offline mode options will allow the crew to work in real-time in areas with limited Internet connectivity. Consider compatibility with a tablet operating system as well, in case a variety of devices are being used such as iPad's or Microsoft Surfaces.

With this type of app, your crew can view plans side-by-side or overlaid for instant comparison, and team members from the office to the field can use collaborative tools like markup, redlines, stamps, and comments to streamline communications. Access to up-to-date plans and documents means fewer errors, less confusion, and more efficiency on the jobsite.





## Manage Issues & Workflows Effectively

Capturing issues has traditionally been tough for most construction teams to follow through on. Taking photos with someone's phone with the intention of later recording and detailing the issue can mean wasted time, incomplete documentation, or even total loss of the record. Make sure your crew has the appropriate technology to overcome these challenges.

Equip your crew with a solution capable of quickly and efficiently recording and locating issues directly onsite. Train them to document the issue as it's identified, selecting the category and type of issue, indicating location, priority, and date. The crew member should then describe the issue in detail, along with its associated cost and schedule impact, and associate appropriate photos within the plans.

A well-planned issue process allows you to then distribute those issues to the GC to initiate a potential RFI if needed, so the problem can be addressed and cleared up with no wasted time.

## Project Wrap-Up

After the project is complete, you're not quite ready to call it quits. Immediately after closeout is the best time to conduct a post-project review to compare budgeted to actuals, discuss what went well and what could have gone better, and whether this type of project belongs in your repertoire of profitable work.

Get in the habit of doing these kinds of post-mortems with all project stakeholders so that you'll have an even better handle on your company's specific project synergies and where your strengths lie, and then use it as your lens to shape your future bidding strategy.

Now, it's time to celebrate a job well done. Cheers!

# About STACK

From project evaluation to completion, contractors use STACK's cloud-based software to help run their business and maximize their profits. Our preconstruction solutions enable fast and accurate takeoff and estimating while our construction solutions power real-time field and project collaboration.



Ready to learn how STACK can make a big impact on your business?

**BOOK YOUR MEETING NOW**

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