What makes a bid successful?

Bidding for projects is one of the most time consuming and stress inducing tasks we do in this industry. We want to be out in the field, seeing results, moving onto the next project; we don't want to sit behind a computer and make bids. Nonetheless, bidding is one of the most important tasks we as small business owners must complete, and we're expected to do it well. The following are a few reminders about writing successful bids and how doing so can add value to your business.

To start, you need to be selective about which bids you choose to write. Don't accept just any request for a bid and be prepared to decline bids you don't want. Think critically about what the client is asking for: is this project within your area of expertise or an area you wish to grow in? If you're not an expert in the work, can you successfully complete the project? Will this project add value to your professional portfolio? Is this project an opportunity to build an important business relationship?

Secondly, bids are an opportunity to create or grow a relationship with your client. Be sure to clearly answer the "what's in it for me" question. You can do this in several ways: is there a cost savings or value added by doing the project? Be sure to highlight the client's return on investment. Does the client have a non-monetary interest such as recycling or using local materials, working with local subcontractors, completing a project by a specific date? Be sure to explain how you will complete the project all while keeping the client's values and goals in mind.

Lastly, don't reinvent the wheel. Returning a bid fast and following up are essential to winning bids and this is accomplished is by having your bid-writing process down pat. Chances are you have previously written a bio about your company and have photos of previous projects — use this information to highlight your company when submitting a bid. You've probably also generated bids with a similar scope of work in the past. Be sure to track how closely your bids come to the actual project cost and adjust your formula for estimating appropriately.

Winning a bid is just part of what makes a bid successful. Successful bids also expand your professional portfolio, build relationships with clients, make your estimates more accurate, and help you generate future bids faster. Next time you are bidding on a project, be sure to ask yourself how the bid writing process can add value to your company.

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