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New Technologies Produce Winning Bids

By James Benham

Smart contractors are bucking today's economic challenges by utilizing all the assets at their disposal to produce winning bids at the highest volumes possible. The math is simple: bid more projects, win more projects.

Contractors are employing a new wave of online estimating technologies that allow them to communicate more effectively with their networks of subcontractors, reduce operating costs associated with printing and shipping, and significantly reduce the stress associated with managing the bid response process.

At the same time, contractors are finding the latest online estimating technologies pay for themselves within the first newly bid job.

Contractors that fail to use the latest technologies for managing the bid response process are at a distinct competitive disadvantage.

Cutting Costs and Boosting Productivity

Moving to a digital platform helps contractors to cut costs and become more nimble throughout the bid response process.

In fact, contractors that move to an entirely online communications and plan delivery platform can dramatically reduce (often by 40 percent to 50 percent) the time previously spent manually processing paperwork, printing and mailing out invitations and plans. Cost savings quickly become apparent because contractors may have hundreds or even thousands of subcontractors in their active networks.

Savings in printing costs, electronic downloads, shipping and manhours can be significant. Larger general contractors that have moved their estimating operations online already are realizing cost savings of hundreds of thousands of dollars annually.

Improving Management of Subcontractor Networks

Another benefit of using the latest bid management technologies is the ability to effectively gauge the performance of subcontractors in the field by integrating field review and pre-construction data. By doing so, contractors can work more efficiently with their networks of subcontractors.

New technologies don't charge subcontractors to work with general contractors online, allowing for a greater level of participation and ease during the estimating process. These technologies allow general contractors to create databases of subcontractors that may be organized in a variety of ways—by location, skills, federal minority status, bid participation levels or performance input from project managers—and automatically target invitations.

On-screen takeoff capabilities allow invited subcontractors to print high-resolution downloadable images or view them on screen, and they can draw measurements or zoom in for more accurate construction bids. In addition, general contractors can distribute plan files, as well as make change orders electronically and merge different vendor databases.

By unifying subcontractor databases, contractors streamline and simplify project updates and other key communications.

Many top bid management technologies are surprisingly affordable and can be customized to meet each contractor's needs.

In a cost analysis, moving the estimating process to an online platform prevents waste and inefficiency. In an operating analysis, moving the estimating process online optimizes key functions to produce the volumes of winning bids required to compete effectively in today's marketplace. And in a risk analysis, contractors using the latest in online estimating technologies have a major competitive advantage.

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