

Grow the Hidden Value of Invitations to Bid

By Kaiya Barrett

Are the responses to your latest invitation to bid or ITB not generating the buzz you expected? It may be time to take a step back and work on actively expanding your network.

Take a good look at your ITBs. They hold gifts you may have never considered before. The value of an ITB is based on action and being proactive in your outreach to contacts. An expanded network gives you more trusted, skilled options to deliver true customer value and expectations. Once you've nailed down your network, you can better evaluate profitability based on the needs of each project and your ability to deliver quality results.

So, where do you start? Turn on the inner extrovert and start relationship building.

If You're a General Contractor

Looking at ITBs as a networking tool begins with two buckets of contacts: your current network and people you do not know. When you're working with a bid management tool, you'll have a built-in

network of fresh and new connections. With access to new contacts that will see your projects, you can be proactive in your follow up with them.

Here are some steps for successful interactions.

Make follow-up calls part of your process.

A good best practice after sending your ITB is to follow up with a phone call. The conversation isn't over if you find out this contact can't make this specific bid. If they're already booked for that time, you can ask when they will be free. Or you can invite them to participate in another project at a different time.

Take note of the conversation. Never treat the follow-up contact as a one-off conversation. It is helpful to think of this person as a potential partner, so make sure you're making notes during the conversation. Maybe you can hear their dog barking in the background, or you just happened to call them on their birthday. These are talking points that will make future outreach much easier. Having a bid management tool, where you are able to take notes and build actions from your conversations allows you to be more personal in future outreach.



If You're a Subcontractor

When you receive an invitation to a party, do you respond or not? If you can't attend, at the very least, you should let the host know you appreciate the invite, and that you'll try to meet up

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2024

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Thursday, December 12, 2024, 12:00 pm–3:00 pm CDT Online
Main Sponsor(s): US Small Business Administration
Contact: George Tapia, 610-382-3086, george.tapia@sba.gov
Fee: Free; registration required
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Federal Contracting: Woman-Owned Small Business (WOSB) Certification Program Webinar
Tuesday, December 17, 2024, 1:00 pm–2:30 pm CDT Online
Main Sponsor(s): US Small Business Administration
Contact: Patrice Dozier, patrice.dozier@sba.gov
Fee: Free; registration required
Welcome to the WOSB webinar series! Are

you a woman owner of a small business? The federal government's goal is to award at least five percent of all federal contracting dollars to woman-owned small businesses each year. Join us for training on how to register for SBA's Woman-Owned Small Business (WOSB) program, which helps eligible small businesses to qualify for federal contracting opportunities. The monthly sessions include an overview of the self-certification process, and a discussion of the NAICS codes that qualify as WOSB or EDWOSB. Register at <https://www.eventbrite.com/e/woman-owned-small-business-wosb-certification-program-tickets-853224426227>

8(a) Orientation and SAM Registration Webinar
Wednesday, December 18, 2024, 9:30 am–10:30 am CDT Online
Main Sponsor(s): US Small Business Administration
Contact: SBA Illinois District Office, 312-353-4528, illinois.do@sba.gov
Fee: Free; registration required
Join the Small Business Administration (SBA) Illinois District Office for a virtual workshop providing an overview of the 8(a) Business Development program, eligibility requirements, and program benefits. Also learn how to increase your potential for federal contract opportunities through System for Award Management (SAM) registration, including information that you need for the registration process. SBA presenters will offer additional tips, address FAQs, give directions on where to get further assistance, and answer your other questions. To register for this free webinar, <https://www.eventbrite.com/e/basics-of-sbas-8a-business-development-orientation-and-sam-registration-tickets-1030097909577>

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