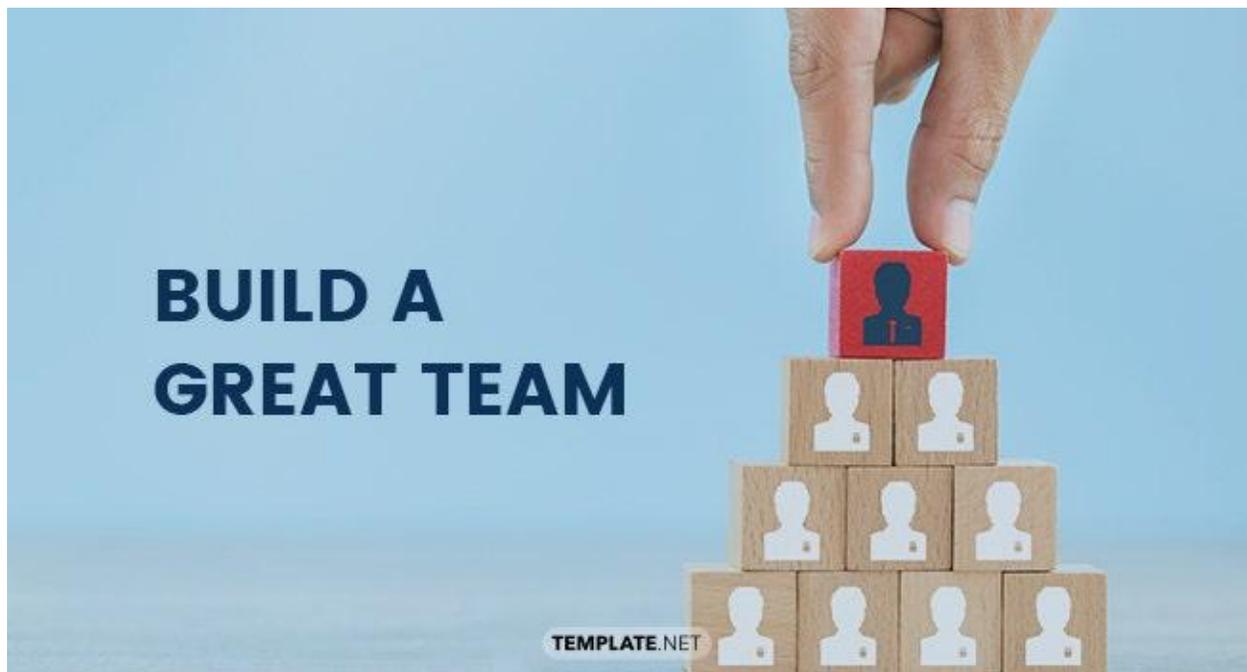


How to Grow your Construction Business

Do you have plans to [start your own construction business](#) anytime soon? If so, then you'll quickly discover that there's more to it than just stacking bricks, nailing wood, and pouring cement. Like any other type of company, the business side of things will demand just as much of your time and effort as the building side of things do. Difficult days lie ahead and mitigating your difficulties will depend on your application of the following tips and tricks. Each one is guaranteed to be immensely useful and tailored to help construction company owners achieve their desired level of growth.

Build a Great Construction Team



One of the first steps to the continuous growth of your company is hiring the right kinds of people. You must find individuals that not only possess the appropriate skills and knowledge but are also dependable. Doing so helps you prevent any troublesome employee performance and encourages better quality team-building efforts on your part. An extra tip involving employees that you may find attractive would be to get people who are smarter and more talented than you. Believe it or not, it is a near guarantee that employees like these will both flourish in their roles and require only minimal supervision on your part. Solve long-term micromanagement problems before it even starts by getting your hiring process right from the get-go.

Assess Your Internal Organization



Self-awareness is a trait that breeds success, and it shouldn't be limited to just individuals. Conduct an assessment of your construction company early on so you can learn enough about yourselves to come up with effective success strategies. It is important to ask multiple questions that factor into the different areas of your company, like whether or not you are financially stable and if you have any problems with employee retention. Rely more on things that you can quantify, so do not hesitate to consult your books and make time to speak to employees for the examples mentioned above. Once you feel that enough information has been gathered, begin the assessment in earnest. Look at where your strengths are and which areas need your attention for overall improvement.

Join Industry Associations



Expand your network of contacts and you further your company's capacity for growth. A great way to get started is to join industry associations like the Associated General Contractors. Beyond just networking possibilities, these are also helpful in your development as a business owner. Those who are not familiar with any association may want to look into the following examples:

- American Institute of CPAs
- American Subcontractors Association, Inc.
- Construction Industry CPAs/Consultants Association
- International Risk Management Institute
- National Association of Surety Bond Producers

Acquire More Construction Funding



Most small-scale construction companies won't have the capacity to expand or grow on their own at first due to the lack of financial pull. This all-too-common plight is made worse by issues like clients being late on their payments. The acquisition of more cash becomes your responsibility in the wake of this reality. What's fortunate is that there are multiple funding options that you can pursue, which includes:

- **Get a Bank Loan:** The most common method is to approach the bank and get a loan. This isn't always the easiest way to go about achieving your financial goals, but banks are a reliable [source of funding](#). Interest rates will vary, same with SBA loans, so you should do your research before approaching anyone.
- **Attract Investors:** Investors come in many shapes and forms, which is a good thing. That way, you have more variety in regards to what perks you can receive in addition to the funding. Securing funds from venture capitalists, for example, can help you early on but you will need to provide them with equity share.
- **Appeal to a Friend:** What's great about asking money from friends and family is the fact that you are unlikely to have to pay interest whatsoever for the loan that they are prepared to give you. The risk here is if your relationship with them turns sour because of, or partially due to, you ask for the loan in the first place. This is especially true if you are unable to pay them back for whatever reason.
- **Give Crowdfunding a Chance:** One of the resources that you can take advantage of would be readily available crowdfunding sites. Kickstarter is still one of the more well-known ones, but alternatives exist in the form of AngelList, CircleUp, CrowdFunder, and Fundable.

Step-up Your Construction Marketing Game



Growth can be hindered at times by subpar marketing. Change that by starting over -- review your marketing plan and apply the insights you've gained from the internal assessment suggested earlier. In this day and age, remember that success is drawn from both offline and online efforts. A finely tuned social media marketing plan may just be the game-changer your business is waiting for. If not, then perhaps these other suggestions will be worth your time:

- **Traditional Marketing:** This is the kind of promotion and advertising that is done without using any of the digital technologies that are rampant in today's modern world. Some of the techniques that fall under this category are costly, but there's no denying the appeal and effect that they still have. Examples would be placing ads on billboards or on the side of buses. TV spots and radio ads are also included, along with newspaper advertising and direct mail marketing. Technology's importance is real, but sometimes it can be worth turning back the clock a bit and adding classics to your marketing repertoire.
- **Specific Marketing:** There's progress to be made when you target those who are most likely to call you. Clients who initiate and call up businesses are known to spend more than non-calling clients by a 28% margin. Marketers can utilize their gathered data on callers as a way to improve their own digital ad targeting efforts. Show the right advertisements to the right people and you are guaranteed to see greater lead conversion results.
- **Brand Development:** A strong brand is already an effective marketing strategy in itself, but reaching the apex of that development isn't the easiest thing to accomplish. Start small and build upwards in a consistent manner. First, you need to accept that this will take time, effort, and money. Once you've done that, begin your branding efforts by creating a memorable logo. Work your way from there. Do not be afraid to reach out to others, and don't hesitate to put people first.
- **Develop a Website:** A website can be an amazing business investment, particularly for its role in your company's overall marketing efforts. It comes highly recommended that you include this in your management plan because a well-made website can be among your most effective tools to draw customers and clients in. Here you can not only advertise your services, but you can also include content that will further your image as a reliable authority in construction. Spare no expense when it comes to website creation software and take as much time as you need during the development stage.

Find Your Niche



A niche can be a way for you to stand out and remain unique in a market where the competition often proves quite fierce. If you are a general contractor that does not specialize in anything specific, then this may be the time for you to change that. Specialization can cause your business to seem unique to prospective clients, raising your overall profile and your legitimacy as an industry leader. To have an easier time developing your niche, here are a few questions you may want to ask:

- Does your target audience have a specific need or want that isn't being met?
- Does your target audience have a particular problem that isn't being solved?
- Are your closest competitors doing anything about said needs or problems?
- If so, is there anything you can do to improve upon what they're doing? How can you make your own services unique?

You can expect trial and error as you carve out a niche for your company. Innovation can be a difficult process, but with patience, the results are genuinely worthwhile. Once you are confident enough in your ideas, [start marketing](#) it immediately. Come up with an expense budget as part of your new service's budget plan so that you can consistently deliver for years to come.

Go the Extra Mile with Your Customer Service



Those new to the business may not immediately recognize the link between excellent customer service and steady cash flow. The more you think about it, the easier it is to see that construction is no different than any other industry in the way that it relies on repeat customers and word of mouth for success. Treat your clients like royalty, deliver on every promise you make, and be as consistent as possible. In doing so, you'll find that gathering customers will no longer be a problem for you. In fact, many will be lining up to work with you because of your stellar reputation alone.

Outsource When Necessary



An excellent in-house team that you can rely on for just about anything can seem like a dream in itself. Yet it must be acknowledged that there are only so many hours within a single day, and time is usually of the essence. Even the best employees mess up every now and again, necessitating delays in production and also starting over from scratch in worst-case scenarios. With that said, there's absolutely nothing wrong with outsourcing tasks now and again. The benefits for this include:

- Lowered stress on your in-house team's part, as well as for you
- Your focus can be placed on areas or task that require more of your attention
- Things like quality control and expense tracking become easier to manage

As you can see, the pathway towards success and growth is not a singular route. It consists of a varied selection that is all valid but also dependent on your specific circumstances and preferences. Having learned about the many ways in which your construction business can grow, you now find yourself in a better position to accomplish your immediate goals and anything else going forward.