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Strategic focus, client services key to capitalizing on opportunities

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The real estate/construction industry has been hit hard by the financial crisis and further complicated by the unpredictability of the situation. Historically, times like these also seem to produce great opportunities. We can prevail in these conditions by helping our clients navigate this unpredictable and complex market, by nurturing business diversity, and by maintaining a strategic sales focus that is connected to our organization's mission and nimble enough to capitalize on unique opportunities.

Shared Success

Helping clients assess the viability and priority of construction projects through detailed feasibility and preconstruction services is essential. For example, we can quantify the energy savings value of a particular project like replacing/renovating the exterior wall/window system of an existing building with a more efficient system, in comparison to another pending project that would provide more classroom space but result in great energy consumption. The first project will pay for itself over time and ultimately create a savings to the institution as well as reduce the campus carbon footprint and therefore should rise to the top of the list of pending projects. This evaluation allows clients to make better decisions based on quantifiable metrics.

In this market, owners have a great opportunity to take advantage of the increased value of their construction dollar. The slowed economy has also significantly reduced cost volatility and increased cost prediction and accuracy. We are now in one of the most financially advantageous times to build. The key to accessing this opportunity is to hire the right construction manager at the right time. Some projects warrant expertise from a construction manager early on at conceptual design or schematic design, other simpler projects may benefit from a bid between general contractors. Either way, you must hire a contractor that has an enduringly positive reputation with subcontractors and suppliers to fully realize the cost savings of today's increased construction dollar value.

Diversify

Everyone understands the importance of diversity in business revenue, especially in times like these. Diversity by size, sector and geography all open doors to new opportunities and keep your team working during even during the slowest times. Firms that have not already built that diversity into the organization are going to find their ability to adapt to these downturns significantly reduced. Owners also benefit from doing business with contractors with diverse project size capabilities. These firms offer flexibility as owners' priorities shift by handling smaller deferred maintenance projects just as successfully as large scale new construction - all while providing best value pricing. A truly diverse contractor is more of a rarity today, so those firms that can readily manage a wide range of work will be in a better position to aid clients.

A Sound Sales Strategy

A common pitfall in times like these is a company's temptation to scramble for any project

regardless of whether or not it fits their business model. Companies that decide to perform outside their expertise and established business plan put their reputation, finances, and customers at risk. At Lee Kennedy Co., we have always viewed our approach to revenue and sales with a long-term vision based on relationships and helping clients successfully complete their projects. This organic perspective provides us more control over the firm's growth and, in many cases, helps us prevail in these conditions.

We have certainly seen the effect of this economy on the real estate and construction market. While I agree that the current market is one of the most challenging our industry has seen we have to remain committed to our clients, our strategic plan and to expanding a diverse portfolio of work if we want to prevail through this challenging period.

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