

Welcome to the 2020 Small Business Webinar Series

Building Your Pipeline in Challenging Markets



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Gloria Larkin President & CEO, TargetGov

- Creator of the FAST™ Process and KickStart Program™
- Clients have won \$6+ billion in federal contracts
- Nationally recognized federal contracting business development expert
- Author of *The Basic Guide to Government Contracting*
- American Express Procurement Advisor



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Carlos Garcia President, Tlingit Haida Tribal Business Corporation

Carlos Garcia is the President of Tlingit Haida Tribal Business Corporation. This company is owned by the largest tribe in Alaska. THBTC is a federal contractor with a strategy of having the lowest cost structure in the industry. The company has subsidiaries operating in several industries including aviation maintenance, ship overhaul and maintenance, information technology, cyber security, facilities maintenance, port operations, logistics, training, and other industries.



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Today's Presentation:

- Part One: Impact of COVID
- Part Two: The Challenges
- Part Three: The Good News
- Part Four: Recommended Actions
- Part Five: Conclusions





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Impact of COVID – Both Good and Bad News

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The Challenges

PART TWO





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The Challenges

- A. In-person Conferences have been cancelled
- B. In-person Industry Days have been cancelled
- C. Prime Contractors don't want to meet in person with contractors
- D. Agency customers don't want to meet in person with contractors
- E. Solicitations are delayed



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The Good News

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Most Conferences have been replaced by virtual conferences.

- A. There can be less competition among contractors due to lower attendance.
- B. It can be easier to obtain appointments for one-on-one matchmaking.
- C. A small business can really stand out if they do their homework in advance.




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Prime Contractors and Agencies are also struggling as a result of COVID

- A. They are seeing less outreach from the small business community
- B. The lack of in person small business conferences is a challenge




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Solicitations are delayed.

- A. In certain instances this may lead to sole source opportunities as contracting officers explore their options
- B. This may lead to GSA or other schedule buy opportunities as contracting officers explore their options
- C. Delays may be positive for small businesses. Small businesses have fewer proposal resources. Delays allow them to prepare better proposals.
- D. Delays may cause extensions of existing contracts



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Even More Good News

- A. The one item both political parties agree on is the need for a new Infrastructure Improvement Bill.
- B. Numbers being discussed vary from \$1 Trillion to \$3 Trillion
- C. There will likely be small business opportunities associated with the bill – both prime and sub-contracts
- D. There is sufficient lead time to allow small business to pre-position themselves



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Recommended Actions

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Recommended Action Items

- Generate excellent electronic literature. Be sure to make sure it is updated.
- Check SAM registrations for accuracy and completeness. Buyers will search for key words.
- Upgrade the quality of your website.
- Update the quality of your senior managers' LinkedIn profiles
- Register online as an interested party for upcoming solicitations
- Make sure you register on your targeted agency's website
- Register on Prime Contractor websites – especially ones from smaller Prime Contractors more likely to engage with you


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Recommended Action Items (Cont.)

- Consider renegotiating your bank line of credit to take advantage of lower interest rates
- Consider renegotiating the terms of your line of credit, possibly increasing eligible collateral since banks are hungry for business
- Expand your recruiting efforts in response to increased unemployment.
- Develop and communicate online information regarding employee safety
- Locate reliable sources of PPE equipment
- Re-structure your marketing budget. Take the savings from reduced travel and allocate them to appropriate alternate uses



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Recommended Action Items (Cont.)

- Be prepared for life after COVID. This will end.
- Review articles regarding agency and prime contractor's longer-term response to the COVID pandemic
- Identify backlog of solicitations and register as an interested party
- Search for sole source opportunities among delayed solicitations
- Obtain access to as many GWAC IDIQ acquisition vehicles as possible. They represent the future of contracting.
- Obtain security clearance at the highest level possible



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Recommended Action Items (Cont.)

- If you accepted CARES Act PPP money, make sure your supporting documentation is entirely in order.
- Track DCAA and Agency policy. Note that in instances where loans have been forgiven, agencies are considering deducting these amounts from future payment of money owed to contractors.
- Related to PPP money, be sure to book these entries correctly on your financial statements. Carefully review any footnotes you CPA intends to include with their opinion letter.
- Communicate more frequently than ever with your management team in order to both keep them fully informed as well as to keep morale strong.




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Building a Pipeline is not a one move Process

- Several touch points are needed to allow a potential customer to get comfortable with you and your company
- After your first meeting with a new potential customer, you want to follow up with the information you feel will get them more comfortable with your firm and advance the relationship
- Track all these pursuits
- 10 targeted new customers requires 70 touch points – with a variety of customer stakeholders it may take time
- 20 targeted new customers requires 140 touch points
- Be patient but measure your progress
- 20 percent of your efforts will generate 80 percent of your results
- Be selective; abort efforts on difficult potential customers



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Conclusions

PART FIVE





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- I. With adversity comes opportunity
- II. Many small businesses have made more money than ever during times of crisis
- III. The firms that think strategically and work hardest will see the best results
- IV. Stay focused for best results
- V. Use the wealth of publicly available information in the industry to your advantage.

Thank you!
Questions?



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About National 8a Association

The **National 8(a) Association** is a non-profit organization with a mission to provide education and guidance for all aspiring, current and graduate 8(a) businesses. We are also proud to work with HUBZone, SDVOB, SDB, WOSB, DBE, 8(a) Joint Ventures, Federal Agencies, Prime Contractors, Industry Professionals, and Business Vendors.



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