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Reducing Risk in Commercial Construction

By Daniel Behrendt

Whoever came up with the saying "time is money" must have worked in construction. Without proper planning, it's easy to waste both time and cash. The earlier you can spot risks and plan for potential problems, the more likely you are to keep your profits.

Greg Duyka, a senior product training specialist at ConstructConnect, knows a thing or two about this. With twenty-eight years at ConstructConnect and twenty-one years in estimating and project management, Greg has tackled everything from high-rises to historical restorations. Here are five tips he recommends to reduce your risk, based on his years of real-world experience.

1. Location Matters

Picking the right project location isn't just about the job site—it's about what's surrounding it. Greg advises to be thoughtful about investing in projects that can help support your top and bottom line.

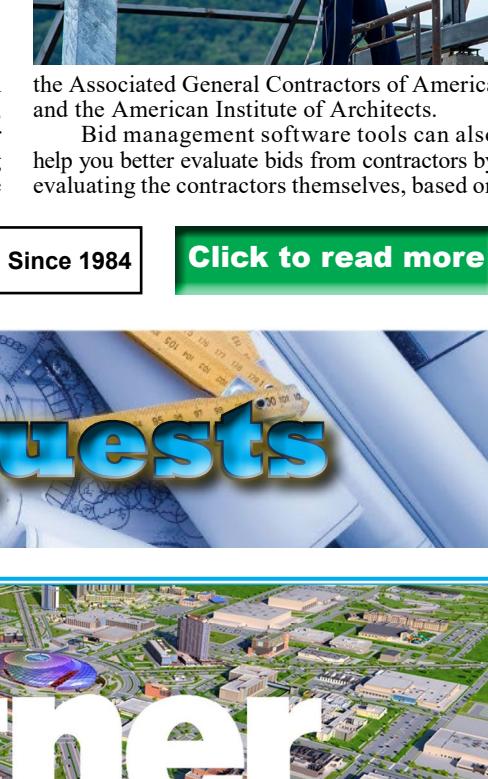
"I once had to manage a job that was a good contract but there was no easy way to get to the site. I ended up having to fly," Duyka says. "Then I had no manpower. When you go far away from home base you're dealing with inspectors, suppliers, people that don't know you."

When exploring projects in other markets, you also need to consider the qualifications of local crews to help you with that job. "I worked a job where I needed over four thousand feet of curb and gutter poured," Greg says. "I asked the contractor to meet me on site, and when he got there, he said, 'I can do this, but I don't have the tools.'"

Using software like ConstructConnect Project Intelligence can help you discover construction job leads in the markets where you want to work and connect you with qualified contacts.

2. Know Who You're Working With

Every project has a team, and every team member—whether they're owners, architects, or subcontractors—has a reputation. Do your homework on their business practices. Greg suggests going to events hosted by trade groups like



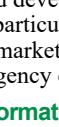
the Associated General Contractors of America and the American Institute of Architects.

Bid management software tools can also help you better evaluate bids from contractors by evaluating the contractors themselves, based on

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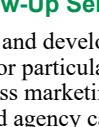
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