

Construction Business Owner: State of the Industry

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The current economy has created tough competition among contractors. Since construction is expected to rebound more slowly than other industry segments, the biggest challenge for construction business owners is figuring out how to weather the continuing economic storm. Many contractors are bidding jobs at a loss just to keep work coming in the door. But this isn't the best survival strategy, since building a backlog of low-paying projects will leave you with limited resources when more profitable jobs return. A smarter approach is to cut costs, increase efficiency and downsize your staff to a core group of A-players.

In construction, your A-players are the money-makers who consistently get the job done – on time and under budget. Keeping these people on your payroll, and giving them the tools they need to optimize productivity, is your best bet for enduring the rest of the recession. Fortunately, the leading construction software technology trends support this endeavor by increasing efficiency in the office and the field. Electronic document management systems and wireless field-to-office solutions are the newest technology tools to hit the construction industry, and they offer the greatest potential for helping contractors accomplish more with fewer staff. But if you're still using a generic accounting program, replacing it with integrated construction-specific accounting software will also deliver immense productivity gains.

At ComputerEase, we've used the less-frenzied pace of the last few years to cultivate stronger relationships with our clients and to better understand their needs. We discovered that better communication between their office staff and field force was a top priority. As a result, we developed FieldEase for the tablet PC, an easy-

to-use suite of wireless field and service management solutions that turn paper-based field processes into paperless transactions. While some construction software vendors have scaled back their development plans, ComputerEase has done the opposite. We remain competitive by staying on the forefront of product development, striving to understand how new technology will benefit our users and continually enhancing our existing solutions.

Our most successful clients are using the slowdown to refine their internal business processes and put new technology in place that will help them to capitalize on the inevitable upturn. The earliest adopters of FieldEase, for example, are achieving enhanced cash flow through more accurate job costing and same day billing for service work. Other companies are streamlining invoice routing and approval by implementing our Electronic Document Processing solution.

While a number of commercial construction projects are still on hold due to financing issues, the Infrastructure projects funded by the federal stimulus program have given many of our clients a much-needed revenue stream. This government spending has also positively impacted our business by creating greater demand for functions like Certified Payroll and AIA billing, which are well-developed capabilities within ComputerEase.

Although 2010 will likely be another year of financial uncertainty, construction business owners that invest in their company's future by cutting costs and embracing technology have the greatest opportunity to survive the downturn – and thrive during the recovery.