



“Breakthrough Construction 2014”

StreetwiseSubbie.com Second Annual Conference 10th June 2014

BARRY ASHMORE

**“The 5 Fatal Mistakes Most
Specialist Contractors Make”**

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“Breakthrough Construction 2014”

Good morning ladies and gentlemen and welcome to Streetwisesubbies second annual conference.

It's fantastic to see so many of you here, all anticipating the great time you are going to have today! You are here because you are smart. Smart enough to take time out to sharpen the saw!

Last year I mentioned how the StreetwiseSubbie concept got started, and from a simple idea we've produced a whole back office support service exclusively for Specialist Contractors.

And you will be intrigued to know that you are now part of quite a following;

You can join an exclusive LinkedIn Group of over 1,800 Specialist contractors just like you.

You must be on LinkedIn. It's a Specialist contractors dream – it's free! – And we will even set it up for you for free if you wish.

You can add to our 2,600, yes 2,600 Twitter followers. All largely due to Natalie's hard work, and Natalie will be talking to you later about just how effectively you can use social media, with a little bit of help.

You will want to join over 1,400 Specialist contractors who have registered on our web site, Streetwisesubbie.com, and you will be free to keep coming back there to find everything you need for your business.

No doubt you will find our monthly informational newsletter SubContracting Today invaluable, with its exclusively for Specialist Contractors content. And I know you will be keen to keep bang up to date with your daily on-line digest at SubContracting Today.com.

And last but by very much no means least, because you are all smarter than the average Specialist Contractor, you are enjoying **the largest (and dare I say best) Conference** that is exclusively for Specialist Contractors of any size or specialisation.

If you are not yet one of our Buddies please have a chat with our Gold or Platinum Buddies about the benefits they enjoy, including attending events like this for free as part of their membership!

But most of all, thank you to each and every one of you for being smart and taking the time to along and being part of this interesting and enjoyable event.

And, I'm sure you will be an active part of this conference. Because by doing so you will get a lot out of today.

You can network with the other delegates and share your pain!

Or you can network with the other delegates and share your opportunities!

Be certain to take advantage of the experts we have here today, and be sure to ask all of us your questions.

Seek us out for a chat at the coffee breaks and at lunch.

However you decide to work with us, I know that you will want to make the most of this exciting and enjoyable opportunity here today.

And if you need anything at all, please see one of our Streetwisesubbie team who as always are here to help you solve your problems.

So What About Our Our “Breakthrough” Theme

You are about to enjoy an incredible line-up of presentations we have for you, and I am very grateful to each and everyone one of our speakers for giving up their time to be here today. So thank you to all our presenters.

The theme of our conference is “Breakthrough” – Breakthrough Construction 2014

Breakthrough is variously defined as;

1. *An act or instance of removing or surpassing an obstruction or restriction*
2. *A major achievement or success that permits further progress,*
3. *A significant or sudden advance, or development,*

So how about in our case, we all think together of “Breakthrough Construction 2014” as;

An opportunity for Specialist Contractors to start to remove the obstructions that are preventing you from achieving your rightful status in the construction industry, and ...

An opportunity to take a major step towards the significant opportunities that working together **and with Streetwisesubbie** will bring, to promote the cause of Specialist Contractors!

On that note I am particularly pleased to welcome our Key Note Speaker Geoff Gilbert who is Head of Commercial – Infrastructure, at London Underground.

The reason I am so pleased to have Geoff here today is that he has a fascinating presentation about LUL’s decision to contract directly with Specialist Contractors on £300 million pounds worth of projects.

WOW! - how's that for Breaking Through Construction's norms,

How's that for Breaking Through conventional arrangements.

And how's that for a significant development opportunity for you all as Specialist Contractors!

I know you would all like the opportunity to work directly with the Employer, the Client, and the End User!

No Main Contractors in between!

And right here today, we can learn from LUL's experience to persuade other Employer's to work directly with you the Specialist Contractors!

Geoff has very kindly agreed to take questions at the end of his presentation, so please make sure that you take every opportunity to quiz him about this major breakthrough, and how you can use this knowledge to benefit your own business.

Question Time

This year we have such a lot of informative and enjoyable content to cram in, that the presentations continue after lunch and I would ask you to save your questions for all our presenters, other than Geoff, until the question time which you will enjoy as our final session together today.

There will be ample opportunity to ask any questions, and I'm sure you will have lots of them. Not just on the topics presented here but on any of your business related matters or problems.

If you prefer you can let us ask the question for you, simply by filling in a question form which should be in your welcome pack or you can get from one of our team.

We will give you answers!

So please make sure you take advantage of all of the experts we have here today, because they all represent key elements of the StreetwiseSubbie holistic approach to making you more ... “Streetwise”

The 5 Fatal Mistakes Most Specialist Contractors Make!

Notice I said “most” Specialist Contractors make. That means not all of you are making these mistakes, or not all of you are making these mistakes all of the time. So, as you listen to this presentation you can either think;

- a) Thank goodness we work with Streetwise to avoid these kind of problems, or you can think
- b) We need to start working with Streetwise to stop falling foul of these kind of problems!

Everything is Connected To Everything Else!

We hear a lot of management psycho babble about various aspects of running your business but I reckon there is one key thing worth taking on board that applies to your business as a Specialist Contractor, and as you enjoy each of our short presentations, you will be able to see that;

Everything is Connected To Everything Else!

When I went looking for support for that proposition I found this extract;

*“Last week, Rockstar and physicist **Brian Cox** showed us why everything that could happen does happen in a riveting tour of the quantum universe to illustrate one of the deepest truths of existence.*

Cox turns to the Pauli exclusion principle — a quantum mechanics theorem holding that no two identical particles may occupy the same quantum state simultaneously — to explain why everything is connected to everything else, “

Now trust me, we aren't going to get into anything quite so technical.

But just hold the thought that “Everything is Connected To Everything Else!” as you enjoy the next few minutes while we think about the

The 5 Fatal Mistakes Most Specialist Contractors Make!

1 Allowing yourselves to fund the industry!

“TRADE CREDIT IN THE UK CONSTRUCTION INDUSTRY: An Empirical Analysis of Construction Contractor Financial Positioning and Performance”

Tier 1 firms were found to be net receivers of trade credit whereas Tier 2 firms were found to be large net providers of trade credit.

The trade credit flow from Tier 2 to Tier 1 contractors substantially exceeds in size the trade credit flow from suppliers outside the construction industry to Tier 2 contractors.

The role of trade credit in financing UK construction activity has been shown to be cascade-like. An initial flow of trade credit coming from supplier firms outside the industry plays a dominant and critical part in financing the industry's Specialist Contractors.

This initial flow, widened by injections of equity and long-term debt capital by the Specialist Contractors, allows and finances a second somewhat larger flow of trade credit, from Specialist Contractors to main contractors; that in turn finances a third and somewhat smaller flow of trade credit, from main contractors to their clients.

What's to be done about it?

The answer won't come from the government or the worthy bodies like the Construction Leadership Council. Which, when you look at its members and what it has done, should actually be re-named the Contractor's Leadership Council.

They have just sold you down the river on Fair Payment.

The answer won't come from the NSCC or any of the other Trade Bodies.

Their response to being sold down the river on payment by the CLC?

"It is most welcome to have a charter, which sets out payment requirements so clearly and will ultimately achieve the 30-days terms that will enable Specialist Contractors to grow their businesses."

"Ultimately! What about now?"

What about today?

What about the fact that it is a voluntary charter and not law?

No ladies and gentlemen. The answer to the payment problems in the industry is here in this room, now, today!

2 Making contracts too complicated!

Keep it simple. There are after all only 4 elements to any project irrespective of what it is and irrespective of its' size.

Time, cost, quality (or specification) and the terms and conditions.

In other words

- What exactly are you contracting to do?
- What is the price that you have agreed to do that for? and
- What is the agreed time scale?
- What are the terms and conditions and most importantly do we understand them?

Vinci example of a whole wad of documentation that didn't set out clearly how the work was to be done.

3 Not recognising orders/contracts as a process rather than an event

When I said earlier about not all Specialist Contractors. Well this is one that does catch almost all of you out.

And as just one the many ideas that you will take away from this conference today, I would like you to take this one. It's make sure that you treat winning the job/getting the order as a process not an event. And it's a process that you must get right!

Think of it as making a mug of tea. When you make a mug of tea there are some elements that are crucial and some that it would be nice to have.

A mug is a pretty important starting point.

It doesn't really matter what size shape or colour, it would nice if it were clean but if you are really thirsty you might accept a dirty mug.

A mechanism for boiling the water.

No boiling water definitely no tea!

A bit like "sales" – no sales – no business!

Tea is pretty essential too!

Milk and sugar is variable according to taste. A bit like making a profit.

But if you do not take care of the process, you will get an unsatisfactory result.

You might get away with tea that isn't quite to your liking.

But be careful. Because being too eager to grab the kettle to get the sales could result in you being badly scolded by that essential but dangerous ingredient of boiling hot sales water!

4 "Call girl marketing"

Why the name. It's pretty obvious really, the clue is in the name!

If the only "marketing" you do is to get out there on the street and offer your services to anybody and everybody, don't be surprised if you don't get treated with respect.

And, don't be surprised if you don't get the most romantic of engagements with those for whom you work!

Remember that if you engage in "Call Girl Marketing" your business will forever be subject to the call girl principle which states that;

"The Value of service diminishes rapidly after it has been provided"

Remember “Everything is linked to everything else”

5 Undervaluing your importance to the industry!

Frankly; if you – the people in this room - don't dig it out, don't fill it with concrete, don't set up the steel or concrete frame,

If you don't cover it in waterproof and utility or sometimes beautiful materials, don't fit it out with walls and ceilings and floor coverings,

If you don't fill it full of complex mechanical and electrical services...

and get the whole thing to work...

- to do whatever it was designed to do, in that place where once there was just bare earth...

Then nobody else will.

Then nobody else can.

But you my friends must recognise your own importance

You must take action, now, today to take your rightful place as the most important people in the whole industry!

Let's make a Breakthrough in Construction together.

Let's Breakthrough Construction 2014

Ladies and gentlemen have a great conference and thanks for your support.



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