



Gain Efficiency

The 7 Pillars of Highly **Successful** A/E Firms

Transition from a having job to
building a thriving business



Table of Contents

Overview of the Seven Pillars	5
Business Plan vs Strategic Plan	6
Update Your Strategic Plan Annually	7
Sections of a Strategic Plan	8
Invest in Technology	10
Iterate	11
Be Transparent	12
Understand You are in Business	13
Empower Everyone You Engage With	14
Respect Everyone's Need for Life/Work Balance	15
Key Takeaways	16

Introduction

Starting your own engineering or architecture firm is an exhilarating process. You're meeting with clients. You're designing. You're sending invoices and cashing checks. You're doing what you always wanted to do without the interference of a boss.

Then, suddenly, you run headfirst into the ugly reality of owning a business: you're too busy to focus on the necessary administration. Or you spend so much time running the business, you don't get to spend time on the work that you love. This is when your business can fall apart.

The problem most firms encounter is they don't apply the same principles or rigor to their business that they do to their projects. They don't consider running their firm to be a worthwhile investment of their time and money so instead they prioritize project deliverables for their paying clients - neglecting to give the business the attention it needs to run smoothly.



To achieve the status of a highly successful firm, your business needs to transition from operating like a group of professionals providing a service, into a full-fledged business. This means you spend time designing the business itself - defining all of the systems and processes needed for the business to run sustainably.

Once you understand that the highest priority you have is to create a sustainable business, something that has value to you, your employees, and your clients, you will make the investment and start implementing well-conceived systems that become the solid foundation for the future.

In this eBook we show you how you can create a highly successful A/E firm. Following these guidelines, you'll have the strategies needed to design a business that will run smoothly, become a valuable asset, and be sustainable beyond any one individual.



Overview of the Seven Pillars

01 Update Your Strategic Plan Annually

02 Invest in Technology

03 Iterate

04 Be Transparent

05 Understand You are in Business

06 Empower Everyone You Engage With

**07 Respect Everyone's Need for Life/
Work Balance**

Business Plan vs Strategic Plan

The **business plan** is used to provide a structure for ideas to initially define the business. The foundation for a business plan is defining how your services will deliver what the market is seeking. A business plan needs to be malleable. Markets change. The economy changes. How you fit within this uncertain and volatile landscape is the foundation of your business.

The **strategic plan** provides focus, direction, and action to move your organization from where you are now to where you want to go - typically over the next 1-3 years. Your success is dependent upon the measurement of the various *Key Performance Indicators* (KPIs) you have established for your organization.

Notice that the **business plan** is about value - a market consideration, whereas your **strategic plan** is about your impact.



01

Update Your Strategic Plan Annually

There is no more worthy exercise than to update your strategic plan annually. You get to assess what happened over the previous year, consider the outlook for the next twelve months, set specific goals, and develop a plan to achieve those business goals. It requires total focus. It's a love letter to your firm.

Looking at the outcomes of a Strategic Plan - we see that it manifests itself in the long term. You create the foundation, take the journey, enjoy the long trip, and relish the outcome.

Let's look at the sections you need to build your strategic plan.



Sections of a Strategic Plan

Here are the 10 sections your strategic plan must include.

- 01** **Executive Summary:** a brief description of what the plan is about that excites the reader to dig deeper.
- 02** **Mission Statement:** a definition of the underlying motivation you have for being in business. It should explain how you will contribute to society and your company's aspirations. This is your "Why."
- 03** **Vision Statement:** a short statement, about one sentence, that describes the future-facing goals and ambitions of your company.
- 04** **SWOT Analysis:** a framework that helps you identify what you're doing well and where you can improve, both from an internal and external perspective.
- 05** **KPIs (Key Performance Indicators):** the analytical elements of your plan that express what you want to achieve and the timeline within which you want to achieve them. They are quantifiable, outcome-based metrics that you can measure to determine if you are on track to meet your stated goals and objectives. This is how you will judge success (or failure).

Sections of a Strategic Plan

10 sections your strategic plan must include, continued...

- 06** **Goals:** your objectives over the next 2 to 5 years.

- 07** **Marketing Plan:** the strategy you will use to achieve your goals (above). It will include the programs you will use and their objectives, the people that are responsible and accountable for delivering the metrics, and the timeline for achieving these goals.

- 08** **Operations Plan:** a blueprint that defines the systems and processes that will enable your team to achieve your goals.

- 09** **Team:** the key to your success. What roles you have and need, who you hire, and who you fire, will determine if you will be successful in achieving your plan.

- 10** **Financial Projections:** an itemized financial budget that you should revisit monthly and quarterly, adjusting as needed. Don't wait until the end of the year and then do a post-mortem on your firm's finances. Engage in real-time analysis and adjustments.

02

Invest in Technology

Technology is the great equalizer. Firms of all sizes now have access to technology that was once only available to firms with deep pockets or firms with in-house experts or expensive consultants.

Whether it's having a magnificent, responsive website, sophisticated marketing, energy modeling, cloud computing, AI tools, or real-time project management and accounting - your firm should **spend about 6% of net revenue** on improving or updating your technology.



03

Iterate

▮▮ *Intellectuals solve problems,
geniuses prevent them.*

- Albert Einstein

Think of your firm as a project and give it the same love and attention that you give to your paying clients. It's a design problem like any other and needs time to get right. The design of your firm is really the most important project you get to work on.

Constantly innovate. Don't just look at design - for design's sake. If you stop improving your business and giving the market something better than your competitor, you will languish and eventually become irrelevant. Iterate on what you do, how you do it, what clients you serve, what services you offer, and what tools you use to deliver value for your customers.

04

Be Transparent

Remarkable things happen when more people have access to information than when few people (in power) hoard it. This applies to every aspect of life and is no less relevant to your business. Don't keep things too close to the chest. Be open.

Share all that you know with your staff, your clients, and your consultants. Share your ideas and vision. Share data and financial insights. Open your books to your team. You will undoubtedly see resistance, but every idea that is challenged gets stronger when it has more minds behind it.

Start to use technology, such as BQE CORE, to share the KPIs that help drive your firm. For example, if your expectation of an employee is that they average 75% utilization, give them the tools to monitor this. If you believe a project should achieve a 25% profit margin, make sure all members of the team can see where the project is at any moment in time. Empower your team with access to tools and data and see their productivity rise.



05

Understand You are in Business

Every decision should be made with the best outcome for your firm in mind. As soon as you are a firm owner, you are a business person first, and an architect or engineer second. Your responsibility is now to keep the business healthy and growing.

In most cases you would expect that what is good for your client is also good for your firm. But there are situations where these two can conflict. There is no sense in putting your business at risk for the benefit of any client.

Apply a business-thinking mindset. To do this, ask strategic questions, spend more time observing and reflecting, consider opposing ideas and embrace formal training.

Look for opportunities for you to learn more about business strategies and best practices. Never stop learning and looking for ways to make the business stronger.

Empower Everyone You Engage With

Empowerment is about more than delegating work.

People love to feel appreciated, respected, and acknowledged. Firms that do this well have the longest tenure rates for their staff and get the best work from them. When people know that they are accountable for their work, they will do their best to make sure they're proud.

The people who extend this to their teams and empower others are also the most revered people within a firm, while those who take all the glory for themselves chase others away.

Give up some control, let people have ownership over projects, and trust your team. In the long run this will have a positive impact on your firm's bottom line.



07

Respect Everyone's Need for Life/Work Balance

Your employees, clients, and consultants are all part of one common denominator. They are all human. And, contrary to what some people in your firm might think, so are you.

Bring humanity to work every day and let everyone know that you see them as people, not just what they represent to your business.

Let's not forget that people have lives outside of the 8 hours in which you typically engage. That means your firm is just a small piece of who they are.

Keep in mind the following adage: No person on their deathbed ever says they wish they had worked harder, or spent more time at the office.

That's why it should be life/work balance, not the other way around.

Enable your team to live a full life, and they will also be more productive when they are in the office. When you have management meetings or annual reviews ask about more than work related items.

Key Takeaways

- Looking at the outcomes of a Strategic Plan, we see that it manifests itself in the long term. **You create the foundation, take the journey, enjoy the long trip, and relish in the outcome.**
- Your firm should spend about **6% of net revenue** on improving or updating your technology. Invest in firm management software, like BQE CORE, to help run your firm on the back-end and improve your firm's overall financial success.
- **If you stop improving your business** and giving the market something better than your competitor, you will languish and **eventually become irrelevant.**
- Ask strategic questions, **spend more time observing and reflecting**, consider opposing ideas, and embrace formal training.
- **People love to feel appreciated, respected and acknowledged.** Firms that do this well have the longest tenure rates for their staff and get the best work from them.
- You need to have a **life plan** and the business will be in service to it.



Implementation

Implementing these seven pillars doesn't have to be difficult. In fact, it can be quite easy with the right tools and support. BQE CORE is award-winning firm management software designed by A/E professionals for the A/E industries. We know what you need to create a highly successful firm.

BQE CORE provides your team with the tools they need to monitor their work and become participants and contributors to your firm's success. Our dashboards give you a real-time view of all your projects, finances, and business development pipeline to help increase profitability.

When you invest in the right technology for your firm, you gain the support you need to seamlessly manage the back-end of your business so you can build a solid foundation for the future.

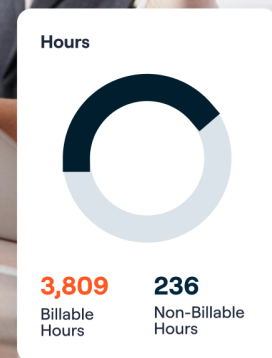
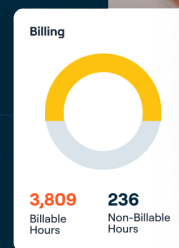
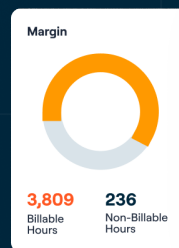


BQE CORE

If you're serious about improving efficiency and profitability, you need access to technology that makes the process of tracking Key Performance Indicators (KPIs) straightforward. BQE CORE is an all-in-one firm management platform with integrated accounting and project management tools that's backed by a company with over 30 years of experience and countless end users worldwide. It was designed by an engineer and architect to give their firms the tools they needed to thrive. Thus all of the built-in features are designed to address the pain points many engineering firms – and perhaps even yours – typically face.

BQE CORE can streamline your business processes, while simultaneously providing groundbreaking insights that will help grow your firm, all from the convenience of a desktop computer, laptop, or mobile device. BQE CORE makes it easier than ever to collaborate with both your team and clients.

Running your business should be exciting, not chaotic. That's why we're here, and most importantly, why we developed CORE.



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