



What's labyrinthine and laden with regulations while offering the promise of substantial rewards? Government contracting for small businesses.

If you have growth aspirations for your contracting firm, it can represent a formidable opportunity. The path to success, however, requires you to adhere to best practices that can amplify your efforts.

Here are your essential do's and don'ts of small-business contracting:

Do's:



Do refer to FedBizOpps.

Use FedBizOpps (FBO) to research federal government contract opportunities worth more than \$25K. **Key takeaway:** Gain insights into the more robust government contracting market and its major players through FBO.

8 Do polish your website.

Optimize your website to showcase your business's strengths, certifications, and qualifications. **Key takeaway:** Your website is a crucial first impression for government clients; keep it up-to-date.

1 Do register on the right databases.

Register your business on the <u>Central Contractor Registry</u>, the <u>Dynamic Small Business Search</u> (DSBS), and at <u>SAM. gov.</u> **Key takeaway:** Once you're listed in these databases—and those they cross-reference— you significantly expand your contracting firm's reach to federal agencies.

5 Do get familiar with government contracting regulations.

Understand the FAR (Federal Acquisition Regulations) and FASA (Federal Acquisition Streamlining Act). **Key takeaway:** Learn vital regulations and their vocabulary to navigate government contracting successfully.

O Do network.

Network with government agents and fellow small business owners for potential opportunities and resources. **Key takeaway:** Open doors to valuable opportunities by initiating connection. It's still "who you know."

2 Do use resources offered by the U.S. Small Business Administration.

Access profitability tips, business development programs, certifications, and even loan & funding sources through the U.S. Small Business Administration (SBA). **Key takeaway:** Leverage SBA resources to enhance your chances of winning federal contracts as a small business.

6 Do strive for long-term relationships.

Focus on building trust with your clients by listening to and understanding their needs and goals. **Key takeaway:** Creating lasting relationships with government agencies is crucial for sustained success.

10 Do seek commercial item status.

Pursue commercial item status to reduce administrative costs and simplify compliance. **Key takeaway:** Commercial status can streamline red tape and help keep your margins in the black.

3 Do follow federal accounting requirements.

Adhere to customized invoicing requirements and expect payment on a 45-to-60-day basis. **Key takeaway:** Prepare for delayed payments and consider accounts receivable financing to manage cash flow effectively.

7 Do get everything in writing.

Document all agreements to ensure clarity and evidence in case of disputes. **Key takeaway:** Maintain written audit trails for accurate project management, provable compliance, and legal protection.



Don'ts:



4 Don't hog the conversation.

Give agency professionals space to ask questions and provide feedback during discussion. **Key takeaway:** Active listening is essential in client interactions.

B Don't forget to protect your company.

Perform background checks on potential partners and subcontractors, documenting all subsequent plans and proposals. **Key takeaway:** Documentation is protection when partnering with other businesses.

1 Don't set up meetings before you're ready.

Research your potential agency client's pain points and needs before scheduling a sit-down or Zoom call. **Key takeaway:** Be well-prepared to position your business as a solution. Approach the conversation in terms of what you can do for the agency, not what your business can gain.

5 Don't use the same pitch for every proposal

Customize your proposals to address each RFP's specific challenges. **Key takeaway:** Tailor your pitches to demonstrate fresh thinking for each contract scenario.

O Don't go after every bid.

Prioritize the proposals with the most potential based on research and your deliverability. **Key takeaway:** Pursue bids that best align with your strengths and resources.

2 Don't forget to follow up.

Maintain regular communication to confirm client needs, then promptly address issues. **Key takeaway:** Effective follow-up is essential for building solid relationships.

On't offer what you don't have.

Stick to your proficiencies and avoid overpromising during contract bids. **Key takeaway:** Be honest about your capabilities to avoid potential conflict down the road.

10 Don't use incompatible software.

Use government-approved software like <u>ProPricer Contractor Edition</u> to streamline the proposal process. **Key takeaway:** Choose a proposal pricing platform that aligns with government requirements for efficiency and ease of use.

Don't present a broad range of offerings.

Present specific products or services relevant to the contract and nothing else. **Key takeaway:** Highlight your strengths rather than overwhelm clients with too many options.

7 Don't give gifts.

Follow Federal laws and avoid buying presents for government clients. **Key takeaway:** Maintain ethical practices to prevent legal complications.



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