

10 TIPS

— to get you started as a —

FEDERAL CONTRACTOR

How much does the
U.S. GOVERNMENT
spend on goods and services?

BE PREPARED TO LAND A
GOVERNMENT CONTRACT

The background of the entire page is a dark blue, semi-transparent American flag. The stars and stripes are visible but muted, creating a textured, patriotic backdrop for the text.

DID YOU KNOW THE

U.S. GOVERNMENT

is the **largest** consumer of

GOODS & SERVICES IN THE

WORLD?

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The U.S. Government spends over **\$500 billion** annually purchasing products and services from U.S. businesses. Further, small businesses routinely earn **\$100 billion** of this market.

Thinking about getting your piece of the pie and becoming a federal contractor?

According to the **Small Business Administration**, you can end up making a sizable investment pursuing federal work:

Some businesses spend between \$80,000 and \$130,000 to earn their first contract... Also, it could take up to two years to start making a return on your investment.

– S.B.A.

The following guide assists you with ten tips to reduce both time and money spent in the pursuit of federal contracts.



10

TIPS TO HELP YOU
GET STARTED



01

Have a **plan**

Specifically, have a business plan.

Take the same approach to building the federal side of your business that you would starting a commercial business. Your plan should include a mission statement, budget, goals (time and revenue), market assessment, value proposition... many of the same elements present in a standard business plan.

If you need assistance, [click here](#) to get an SBA Business Plan template.

Get **specific**

02

The “federal market” is an enormous place. The plethora of information online concerning the federal market is indeed overwhelming. You can waste precious time trying to figure out exactly what to learn. Therefore, you need to get specific - that is, specific about what you intend to sell, and, specific about learning more about your potential buyers. Most of all, you need to focus on learning only the information that will help you be successful.

03

Constantly ask yourself “Why?”

Why do you want to become a federal contractor?

If you have an established commercial business and you are looking to expand or diversify, that's a sound reason. On the other hand, if you are counting on the federal government to become your first customer, then you're likely to be disappointed.

As you progress through this journey, always remember to ask “**why?**”:

- **Why** am I doing this?
- **Why** is this important?
- **Why** am I focused on this?

Answering the “**why?**” will save you time and money on your journey.



Find a mentor

It is almost impossible to jump into the federal marketplace on your own because of its enormity and competitiveness. Find someone you trust that knows the federal contracting industry. Perhaps you have a friend that owns a business that has been involved in federal contracting.

**Evaluate the passion and competence of your advisor.
Until you find someone you can count on, keep searching.**

If you don't have contacts in your circle, reach out to your local SBA office or **Procurement Technical Assistance Center**.

05

Be honest with yourself

The federal market is very competitive. In order to compete, you must first complete an honest assessment of your business and identify your strengths and weaknesses. Not every decision in the federal market revolves around price. In many cases, the government wants vendors with a proven track record of success. Other times, they are more concerned with on-time delivery and quality of the product or service.

Just know that you will be **judged against many others** competing for the same work. Make sure you clearly understand how you stack up, and, take strides to reduce your deficiencies in order to increase your advantages.



Pay attention to **DETAIL**

06

**MOST BUSINESSES LOSE
FEDERAL OPPORTUNITIES
BEFORE THEY EVER HAVE
A CHANCE TO
WIN THEM.**

In addition to the federal contracting market being highly competitive, it is also fast-paced, with each acquisition containing hard deadlines and milestones. Therefore, federal buyers have to “thin the herd” of interested vendors to get the number of finalists down to a manageable number.

Their primary tool for thinning the herd is evaluating your “responsiveness.”

FOR EXAMPLE:

- **Did your proposal arrive 30 minutes late? You're out.**
- **Did the Request for Proposal state no more than 6 pages, single sided, size 12 Times New Roman font? Anything other than those exact specifications, and you're out.**
- **You may have the best offer. However, if you don't pay attention to detail it won't matter.**



07

Commitment is required

Attempting to win federal contracts cannot be a hobby or a part-time endeavor. If you are going to pursue becoming a federal contractor, make a commitment. Commit to dedicating time and resources to learning the basics and beyond.

- **Commit to investing capital to acquire tools and expertise you currently don't possess.**
- **Commit to a long-term plan that will likely require months of sowing before you reap the rewards of your efforts.**

08

Be prepared to **fail** the right way

WITH A FEW EXCEPTIONS, THOSE THAT PURSUE FEDERAL CONTRACTS FAIL ON THEIR FIRST ATTEMPT, AND SOME FAIL OFTEN.

- Is it possible to win a federal contract without first incurring failure? **Yes.**
 - Should you count on winning right out of the gate? **Absolutely not.**

Preparing to fail the right way means you need to learn from your failures. Take the time to ask questions. Evaluate your shortcomings. Shore up your weaknesses. Make sure each pursuit in the federal market is built on the lessons learned from previous failures.

09

Don't oversell

The only thing worse than losing an opportunity is winning one you can't support.

As you progress in the federal market, your reputation will make or break you. Therefore, you must guard against pursuing work that is too complex, too large in scope, or requires more than you can provide. If you are ever fired from a contract for non-performance, you will likely never be given a second chance to prove yourself.

Stay within your comfort zone, and only pursue those opportunities (and roles) you can reasonably handle.





10

You need **grit**

There are a number of professional studies suggesting that grit is a stronger predictor of success than talent or IQ.

Grit is defined as “courage and resolve, strength of character.”

Grit will allow you to overcome setbacks; get back on track after veering off-course; recover from failure with a positive attitude; insulate you from day-to-day distractions; and arm you with the ability to progress and win “the long game.”

Your level of grit may be the single biggest factor in determining your success in the federal market.



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