

**WEBINAR ON: QUANTITY SURVEYING BUSINESS DEVELOPMENT IN THE 21<sup>ST</sup> CENTURY AND ITS IMPACT ON NATIONAL ECONOMY.**

**ORGANIZED BY: AAQS**

**DATE: TUESDAY, 29<sup>TH</sup> JUNE, 2021.**

**“GROWING A QUANTITY SURVEYING SERVICE BUSINESS INTO A MEGA BUSINESS”**

**INTRODUCTION**

Quantity surveying as a Profession even though highly technically oriented falls under one of the built Environment Business Entity. The overall goal of setting up a Business is to make a Profit!, Often times, the built Environment Professionals shy away from stating that they are in consultancy Business to increase their Income and make profit. But the reality of any enterprise is to be able to earn a decent Income.

The Enormity of Chances and the intensity of Competition that are being experienced in the construction industry coupled with quest for growth, profitability and survival of firms in such a fast changing highly competitive Business Environment have made it imperative to enlarge the shores of the Quantity Surveying services beyond the norm.

**1.0 Marketing (Greatest Tool to Business Development)**

Marketing has been identified as a tool for dealing with increased Growth. Marketing can be described as an investment for creating a competitive edge and empowerment for competitive advantage. For Example, it has been universally agreed and identified that Marketing is an activity with a huge potential for increasing Revenue through awareness of the Firms existence. Unfortunately, Marketing has attracted only little attention among quantity Surveying Consultancy Firms. Marketing is the cornerstone of servicing the needs of Clients and Customers through increased awareness of Firms existence. Most Quantity Surveying Firms are still sticking to an outdated Bull market philosophy that believes in the statement “that as long as we do good work, we will always have plenty of work in our Firm”, Good Statement, but how far can you grow if you are not known!

Because of time constraint, it will not be possible to enumerate all Strategies that could be adopted, but part of the tools for enhanced Marketing are:

- (i) Production of high Quality Corporate Brochure
- (ii) Use of Social Media E.g. Linked-in, twitter, instagram etc. for marketing products.
- (iii) Placement of Adverts in International Journals
- (iv) Involvement in International Conferences and Business related Events.
- (v) Joining the Chambers of Commerce of Local and International Bodies

## **2.0 Setting Up Of Multi-Disciplinary Firms**

### **Advantages:**

- (i) It cuts overall cost.
- (ii) It attracts and retains talents and Skills.
- (iii) It streamlines processes
- (iv) It drives Innovation in professional services.
- (v) It expands Market Share
- (vi) It maximizes result and Gross Profit in the long run.

## **3.0 Areas of New Opportunities**

### **(i) FACILITY MANAGEMENT:**

This is a specialized field that no single Firm can undertake alone if it is to benefit from it. The vastness and the huge potential revenue derivable from it dictates a coming together of conglomeration of Companies as it also requires a huge human Capital.

My Company is involved in this Business Venture with other interested Groups. At the inception, it was US (CEP) with two other consultancy Firms viz: KOA (M&E) & DAA (Architects). Today, it has metamorphosed from FMC- Facility Management Company of some few million naira turnover to GPFI- Global Property & Facilities International LTD. GPFI is a multi-billion naira with Branches in 10 African Countries!!.

Kindly note that, while you may not totally own the Company or be in control, the dictum “1% of a large conglomerate is better than Zero percent of nothing” is relevant here.

The facility Management Services is going to be a forever need because of the need for maintenance by all!.

- (ii) PPP- Independent advisor – This is increasing among most Governments in Africa as revenue flow is dwindling.

(iii) Infrastructure Consultancy Services in the Following Sectors:

- (a) Aviation
- (b) Highways
- (c) Rails
- (d) Water
- (e) Power Distribution

(iv) Environmental Consultancy Advisors

(v) Expert witness & Litigation Expert

(vi) Media Expert

(vii) Commercial Real Estate Development – For you to take a bite in this, It could well be a forfeiture of your fees to buy Shares in a profitable Real Estate Development.

**4.0 MERGERS AND ACQUISITION** – This is the fastest way to grow business

(a) Example is as established by Building Design Partnership (BDP) in England where the multi-disciplinary outfit embraces the entire construction related professionals where they offered a full range of professional design, engineering, cost control, planning and management skills (the Qs firms involved are virtually assured of constant flow of work from commissions obtain by the partnership

(b) Same also, W. Atkins in 1996 was in partnership with the Q.S. practice of Faithful and Gould.

(c) E.C. Harris in 2011 also went into business agreement with ARCADIS of Netherlands. The combined joint venture has led to over 300 offices in over 40 countries. ARCADIS is now ranked No. 3 in Europe and worldwide No. 14 with gross revenue of €3 billion per annum.

Facts about ARCADIS revenue:

Infrastructure	24%
Water	15%
Environment	33%
Buildings	28%

## **5.0 TO GROW BIG:** The following must be in place

- (i) You must stop one-Man show- Jennifer
- (ii) Highly qualified staff
- (iii) Infrastructure (Office) must be put in place.
- (iv) You may require to obtain quality certification and assurance to authenticate your service delivery. (Best Practice)
- (v) Must be affiliated with international practices outside of Domain. (J.O).
- (vi) Good governance.

## **CONCLUSION:**

I wish to conclude that no stand alone firms in the built environment will be able to survive for long in this new millennium as work will be given out in large packages. The African attitude of “self” must be suppressed for a joint venture in multi-disciplinary outfits. It is even becoming more compelling to affiliate with global international players.

We must get off our butt and start thinking beyond the box. The relevant and surviving firms will be those who can form alliances across professional divide. It calls for action now. The true professional is a doer not a dreamer!

Thank you for your attention.

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