Awards Program More Than Just About Awards

There are probably two main reasons surety professionals promote contract surety bonds in construction, and neither is driven by accolades and awards.

Certainly one reason to promote contract surety is to develop new business. Visiting with conference attendees, meeting with construction contractors, and answering questions from private owners, developers, public owners, and construction lenders are great ways to interact with potential new clients.

Another reason to promote surety bonds is to give back to the industry and the community in return for all that each has given you. By promoting the value and benefits of surety bonds, you help establish positive awareness of the surety product.

SIO is proud to recognize surety professionals and local surety associations for their activities to promote surety through the Awards for Excellence in Surety Bond Promotion and Tiger Trust. Awards are given to LSAs for conducting public relations activities to promote the value and benefits of surety bonds and to individual members of The Surety & Fidelity Association of America (SFAA) and National Association of Surety Bond Promotion (NASBP) whose activities to promote surety bonds have had a significant impact on the construction industry. The Tiger Trust honors SFAA and NASBP members who persuade private owners or lenders to require a surety bond on a project.

We know you’re not promoting surety to win awards, but this recognition demonstrates to peers how easy and beneficial it is to promote surety and that doing so also can be rewarding for the surety professional.

SIO offers a host of presentations and a wealth of materials to help you promote surety to specific audiences. Visit SIO’s website to download a presentation that fits the topic of your speaking engagement, then go to SIO’s online store to order brochures and CDs to distribute to your audience.

Entries for the Awards for Excellence in Surety Bond Promotion and Tiger Trust will be accepted through February 2009. Judging will occur in March, and awards and
Tiger Trust plaques will be presented at the NASBP and SFAA annual meetings in April and May.

**SIO to Call on LSAs to Staff Exhibits**

Conferences and trade shows offer unique opportunities for local surety associations to meet with targeted audiences and promote contract surety bonds. As part of SIO’s new strategic mission and direction, SIO will continue to identify worthwhile exhibit opportunities across the country, but will call on LSAs to staff these exhibit booths in addition to your own initiatives.

When SIO ships its exhibit booth to trade show locations, we will coordinate LSA members staffing the booth to set it up, knock it down, and ship it back to SIO. SIO also will ship audience-specific materials as appropriate for staff to distribute to visitors to the booth.

LSAs still may check-out SIO’s exhibit posters by calling (202) 686-7463 and order materials to hand out for their own meetings and events via SIO’s online store.

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<th>Promoting Surety in a Crowd</th>
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<td><strong>1. Pick the Crowd</strong> – Who is the targeted audience? What issues need to be addressed? Contractors and public owners may be your first thought, but private owners, developers, bankers, design professionals, and other construction industry advisers need to hear about the value and benefits of contract surety bonds.</td>
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<td><strong>2. Prepare Materials</strong> – Prepare materials to reflect the specific benefits surety bonds have for the targeted audience. For example, a convention of private owners may be influenced by case studies illustrating the need for surety bonds, while a meeting of emerging contractors may be more interested in how to obtain surety bonds. SIO offers materials that address a variety of surety topics for specific audiences.</td>
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<td><strong>3. Send Out the Alert</strong> – Let attendees know ahead of time that you will be exhibiting at an event. Don’t rely solely on the marketing efforts of the meeting managers. Offer to provide an article to the group or association hosting the event. Provide a news release to trade publications or a business journal about contract surety bonds and mention the exhibit to create pre-show interest. Become an event sponsor to heighten your exposure.</td>
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<td><strong>4. Collect Data</strong> – Visitors who appear most interested in learning about surety bonds and who may be most likely to require a bond or need a bond may be considered your “top-tier” customers. Obtain information from these customers and offer to meet with them later to further address their bonding questions. SIO offers a variety of presentations you may use to deliver or enhance your message.</td>
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<td><strong>5. Follow Through</strong> – Once the event is over, the work is just beginning. If you prepare follow-up material ahead of time, the time between parting handshake and next contact will be short. The sooner the contact hears back from you, the better. Send a personalized letter addressing the contact’s individual needs, questions, or concerns. Prepare a general letter prior to the event, but take the time to personalize the letter with information specific to your conversation with the individual.</td>
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6. Make a Splash – Take advantage of question-and-answer periods by stating your name, employer, and a brief job description. Attendees will be more apt to approach you afterward if you introduce yourself to the group. Look for opportunities to visit with conference such as in an elevator, at the registration desk, or waiting for a taxi or valet. Arrive with SIO’s brochures and CDs and be sure to distribute them.

Source: SIO’s LSA Handbook

Help Owners, Lenders Mitigate Risks

We all know construction is a risky enterprise and that almost one in four contractors fails. We also know failure is usually the result of multiple causes including financial or management issues, unrealistic growth or overexpansion, and uncontrollable events such as weather, labor difficulties, or material and equipment shortages.

To assist you in delivering these messages to private construction project owners and lenders to help them mitigate these risks, SIO has published two white papers on contractor failure:

- Top 4 Reasons Contractors Fail (PDF)
- 6 Warning Signs A Contractor Is In Trouble (PDF)

Arrange a meeting with a private owner or lender in your community today and arm them with valuable information on how surety bonds mitigate the risks of contractor default. For assistance with SIO presentations or materials, contact Marc Ramsey, Manager, Information and Communications, at (202) 686-7463.

San Diego Tees Off for Academy

Surety Association of San Diego members and guests raised $3,000 for the Stanley E. Foster Construction Tech Academy at a charity golf outing June 17. The academy is a magnet school for the San Diego Unified School District and provides students an opportunity to explore construction-related careers through contextual, hands-on, and rigorous curriculum that prepares them for college, apprenticeship programs, a job, or a career.

Presentation Opportunity for LSAs

The 12th National Mitigation & Ecosystem Banking Conference is seeking presentation submissions by October 15 from experienced mitigation and conservation bankers, regulators, users, engineers, investors, environmental organizations, and others who have direct experience in the expanding mitigation and ecosystem banking industry.

The conference is scheduled for May 5-8, 2009, in Salt Lake City, UT, and the registration fee is waived for presenters. The estimated 450 attendees will learn how the New Rule issued by the U.S. Army Corps of Engineers and the U.S. Environmental Protection Agency earlier this year is affecting mitigation and ecosystem banking across the nation.

For a list of topics and details on how to submit your presentation abstract, contact Carlene Bahler at (703) 837-9763 or cbahler@comcast.net. For more information about the conference, visit...
Online LSA Handbook

SIO and The Surety & Fidelity Association of America developed an online LSA Handbook to provide LSAs with a central source of information related to development, stewardship, and expansion of their associations. Comments and suggestions for additional information are always welcome. Please contact SIO at (202) 686-7463 or sio@sio.org with ideas.

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