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Reputation matters

An "innovation reputation" is the new must-have for construction companies seeking the competitive edge that will win them business. Dr Karen Manley, Queensland University of Technology's School of Urban Development, says clients valued firms with a history of innovation and were now asking prospective contractors about their innovation record. "If a construction contractor can suggest an idea that improves quality or offers cost savings it helps them gain an "innovation reputation", which is increasingly recognised as part of best practice," says Manley. If Australia's small- and medium-sized enterprises in the constructions sector, which make up 90 per cent of the industry, raised their productivity by as little as five per cent it would have an enormous impact on industry productivity. Because the construction industry has strong connections with other industries it has an impact on GDP that is much greater than that which can be offered by most other industries, for the same improvement in productivity. And innovation is the driver of that improvement.