

The How-Tos of Conducting a Design Portfolio Audit for Fresh & Profitable Results

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The Builder's Perspective

1. Why I brought in an outside consultant to assess our design quality.
 - a. Wanted a second set of “eyes.”
 - b. Our product had become too much of a commodity and was stale and not fresh.
 - c. We did not own our plans and it was too easy for a potential buyer to obtain price to build out plan from a competitor.
2. What we learned from the consultant's product positioning study:
 - a. Helped us assess our plans against those of the competition.
 - b. Identified product and plan gaps in our competitive marketplace.
 - c. Helped us better understand the different buyer segments in the marketplace and what those segments were seeking in terms of designs and standard features.
3. The process in selecting the architectural firm for the design workshop:
 - a. We wanted to be focused on move-up and empty nester product and plans.
 - b. We wanted to hire a firm with industry leading experience in those products.
 - c. Needed to work with a firm who could offer us copyright protection.
4. Our impression of the design workshop experience:
 - a. The workshop was a very effective exercise for the whole organization.
 - b. Unlike a more conventional process that left the product development in the hands of a few, the workshop involved the key personnel from all areas of the company.
 - c. The product developed from the process had the consensus among sales, estimating and production.

- d. In the end, we were able to go to the market with new plans that had buy in from every department within the company.
5. Did we get the product we expected from the design workshop and was the cost worth it?
 - a. We got the product we expected.
 - b. The product has been well-received by the marketplace.
 - c. Because of its acceptance, our architectural fees have been significantly reduces because we have eliminated one-off designs.
 6. Would we do another design workshop?
 - a. We have done two subsequent workshops for two new projects: 48 unit condominium project on the Erie Canal and an active adult detached project.
 - b. We have found these workshops to be more laser focused.
 - c. 30% of the condo project has been sold even before framing has started.
 7. Mistakes to avoid in doing design workshops:
 - a. Workshops are a fast process that may result in a plan with constructability issues when proceeding to construction documents.
 - b. A plan may not achieve the market acceptance desired; be prepared to make design designs.