

End of Federal Fiscal Year Can Be Hectic

Joyce L. Bosc, president of Boscobel Marketing Communications, sums up the federal buying season: “This time of year, government agencies are racing to spend the remainder of their annual budgets by the end of their fiscal year on Sept. 30. This can create a use-it-or-lose-it situation for your government customers and prospects, who have to spend their money by the end of September or lose it forever. The end of the federal fiscal year can be a busy time but very profitable for a business development professional who is up to the challenge.”

Bosc’s firm, based in Silver Spring, Md., offers branding, marketing and public relations services to government agencies, businesses and trade groups. Boscobel has been in business since 1978.

GovPro.com asked Bosc to share her fiscal-year-end strategies.

GovPro: Have you helped any of your firm’s clients land end-of-fiscal-year federal business?

JB: We approach it differently. Our clients—from publicly owned companies to product providers—come to us to help position them for business and sales opportunities 365 days of the year, on top of the end-of-year fiscal activities.

GovPro: How can companies gain insight into the federal marketplace?

JB: Our work with all federal agencies, and the industry that serves government, continually gives us insight into how the federal market operates. Additionally, there are a number of industry associations—like the Professional Services Council and Armed Forces Communications and Electronics Association—that do a great job of facilitating dialogue between government and industry. These organizations allow for many opportunities to learn more about government and how best to work within this space.

GovPro: What can vendors do today as the end of the federal fiscal year approaches?

JB: Make sure you are up to date on the latest and greatest federal mandates and agency initiatives that are relevant to your product, service or solution. This knowledge can help you place your company at the top of the government’s “need” list during the last days of the buying season. For example, with the federal focus on electronic medical records, savvy IT companies can position themselves to make the most of both the technology need and the need to allocate federal dollars.

GovPro: Are social networking tools helpful in generating end-of-fiscal-year federal business?

JB: Social networking, like all other forms of networking, can help strengthen relationships within the federal space that will help keep your company top-of-mind when government decides how to spend its remaining resources. However, if you don’t have a valuable product or solution, no amount of social networking can lead to any business.

GovPro: What strategy works best to secure end-of-year federal business?

JB: The best way to secure end-of-fiscal-year federal business is to plan ahead. Through ongoing public relations, marketing and social networking campaigns, a company can position itself to be top-of-mind throughout the entire year, as well as at the end of the buying season. The high level of visibility and familiarity these campaigns can provide means agencies are more likely to partner with you in the eleventh hour. ■