

PROFITABLE CONTRACTING

Course Outline

This course is ideal for... Owners, project managers and coordinators, estimators, project leaders, accountants and anyone who can *influence* profits!

1. Operations Management

- 8 profit requirements
- Losses common to many contractors
- Estimating – critical labour factors
- Materials and tools management
- Effective negotiation strategies for major purchases
- Controlling change orders
- Billings

2. Labour Productivity

- Costs of lost productivity – direct and indirect
- Causes of poor productivity
- Effective planning and scheduling
- Managing human resources

3. Financial Reporting

- Cost control
- Cash flows and cash management
- Financial reports
- Budgeting and variance analysis
- AR and AP analysis

4. Financial Management

- Accounts receivable collections
- Using your accountants more effectively
- Bonding and insurance
- Protecting your assets from fraud
- Personal productivity
- Go-forward positioning

Course Topics:

- Identify costs of lost productivity and strategies to improve
- Control and/or reduce overhead costs
- Use financial reports to deliver better financial results
- Establish a strong financial awareness in all personnel who attend
- Increased profits and improved cash flows
- Effective human resource policies and procedures
- Safeguarding company assets
- Reviewing, calculating and discussing financial performance tools that assist decision making
- Forecasting business and project cash flows