



Common QuickBooks & Enterprise Mistakes (Part II)

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Part I – 1st 5 Mistakes...

- ❖ Shaky foundation (Chart of Accounts)
- ❖ Framing askew (Item List)
- ❖ Unskilled labor (Training needed)
- ❖ Improper permits (File & Personal Preferences)
- ❖ Illegible blueprints (Reporting deficiencies)



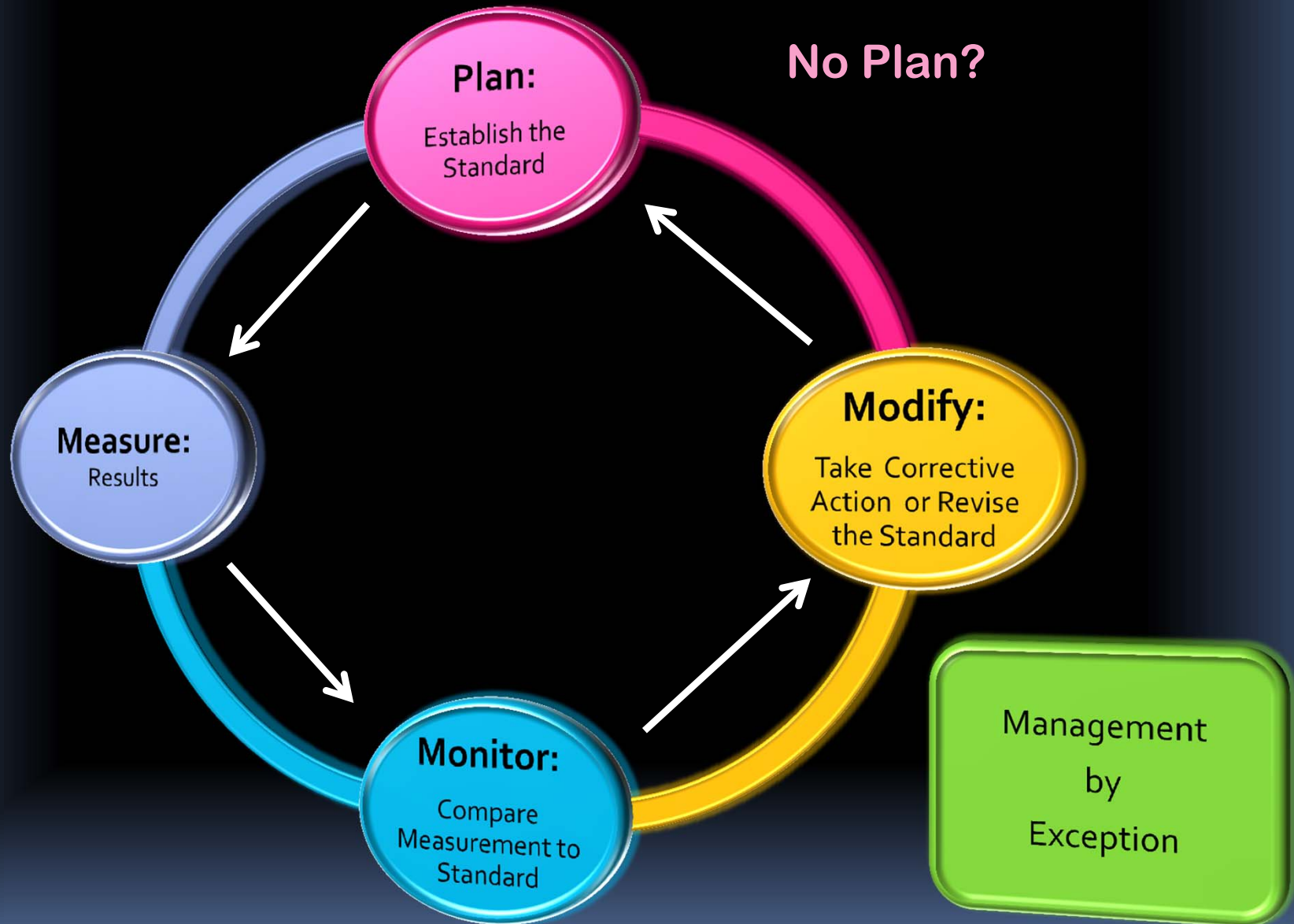
Part II – 4 More Mistakes...

Theme: PM³

- ❖ No community plan
- ❖ Blueprints non-existent or lost
 - ❖ Resources...
- ❖ Sloppy materials handling
- ❖ Leaking pipes

Part II – 4 More Mistakes...

Theme: PM³



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6. “No community plan” =
Not creating or using a financial plan (budget).
 - ✓ Imagine... no planning commission, no zoning, no building codes, no appearance ordinances, no policing, no limits... vs. a planned community
 - ✓ Required by national “improve your business” networking groups, and banks – why?
 - ✓ Make it work “on paper” FIRST!

Part II – 4 More Mistakes...

Theme: PM³



6. “No community plan” =
Not creating or using a financial plan (budget).
- ✓ Why is such a powerful tool so seldom utilized?
 - Urgent vs. Important (Covey)
 - Negative associations (“budget = restrictions”)
 - Hard to predict the future?
 - Fear of facing reality
 - Lack of “know how” or experience

Part II – 4 More Mistakes...

Theme: PM³



6. “No community plan” =
Not creating or using a financial plan (budget).

Instead:

- ✓ Export QB reports for accounts, history, etc.
- ✓ Easy to enter budget into QuickBooks
...by Account, by month
- ✓ Use Budget vs. Actual Reports (YTD is best)



Part II – 4 More Mistakes...

Theme: PM³

7. “Blueprints non-existent or lost” =
Not entering Estimates into QuickBooks – why?
- ✓ Estimating may be informal
(or kept “close” to the vest)
 - ✓ Estimate may be created in another system
 - ✓ Disconnect: When standards not communicated
 - To accounting staff
 - → To supervisors or workers
 - Variances not tracked or controlled

Part II – 4 More Mistakes...

Theme: PM³



7. “Blueprints non-existent or lost” =
Not entering Estimates into QuickBooks – why?
 - ✓ Perception #1:
 - QB estimating system isn’t powerful enough
 - ✓ Response:
 - Goal is control – “Estimate vs. Actual” variance reports are critical!
 - Structural setup is the key
 - Customize: Establish Items in job stage order
 - Limit the detail (e.g. materials)

Part II – 4 More Mistakes...

Theme: PM³



7. “Blueprints non-existent or lost” =
Not entering Estimates into QuickBooks – why?
 - ✓ Perception #2:
 - QB estimating system isn’t “pretty” enough to present to clients
 - ✓ Response:
 - *Repeat:* Goal is control – “Estimate vs. Actual” variance reports are critical!
 - Templates can be customized to show customers what you want them to see
 - Work-arounds available...



A New Affordable Resource...

Online webinars & coaching from:

BuildYourNumbers.com

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+ Live Coaching*



Goal:

- ❖ To provide online training and coaching that helps YOU...
- ❖ Create a job cost and financial info system that
 - ✓ Provides the useful data that you need
 - ✓ To control job costs and business results
 - ✓ So you can run your company more

Effectively – Efficiently – PROFITABLY



We believe you should:

- ❖ Be able to attend training sessions when and where you choose
- ❖ Have regular access to experienced accounting pros who understand your industry
- ❖ At an affordable price

Part II – 4 More Mistakes...

Theme: PM³



8. “Sloppy Materials Handling” =
Not taking advantage of Purchase Orders.
- ✓ PO’s avoid the “Be ‘bouts” that drain your bottom line
 - ✓ PO’s “force” clear thinking before buying
 - ✓ PO’s hold vendors accountable for meeting budget, quality, timing and performance or quality standards (PO → contract)

Part II – 4 More Mistakes...

Theme: PM³



8. “Sloppy Materials Handling” =
Not taking advantage of Purchase Orders.
- ✓ PO’s built from Estimates create faster, easier, more accurate data entry
 - ✓ PO’s create control over expenditures:
 - So that billings do not exceed planned expenditures
 - Act as double check on Change Orders
 - Multi-billings – Can be set to “draw down”

Part II – 4 More Mistakes...

Theme: PM³



9. “Leaking pipes” (drip, drip, drip...)
= Not tracking and billing for every Change Order:
- ✓ Lost CO’s = Direct hit to the bottom line!
 - ✓ Turn CO’s into a higher GP return
 - ✓ EVERY Change Order needs to be documented, formalized, and entered to Estimates & PO’s
 - ✓ Clear communication with customer
 - ✓ Legal/contract purposes
 - ✓ Variance reporting
 - ✓ Timely billing → collection



Part II – More Mistakes...

- ❖ No community plan (Company budgets)
- ❖ Blueprints non-existent or lost (Estimates)
- ❖ Sloppy materials handling (Purchase Orders)
- ❖ Leaking pipes (Change Orders)

❖ Resources...

Remember
the Drawing!

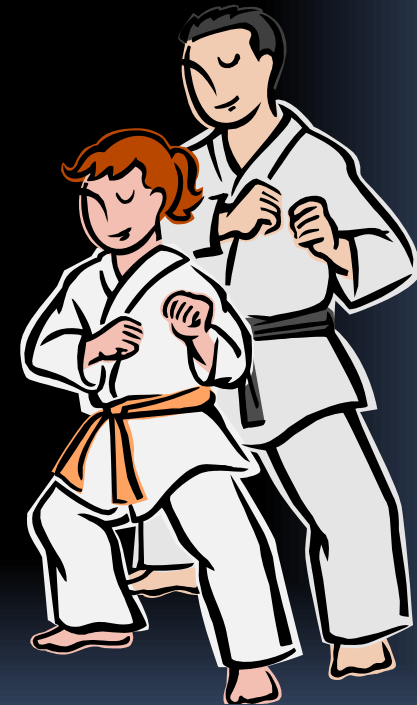
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In closing...

Will you continue to do what you've always done,
and continue to get what you've always gotten?

Or

Are you ready to make a change?
To do what it takes?





The right kind of training + motivation, commitment and practice – is the key to mastering any new skill

We've helped lots of other people get their numbers under control – so we know that YOU can do it too!



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