



Common QuickBooks & Enterprise Mistakes (Part III)

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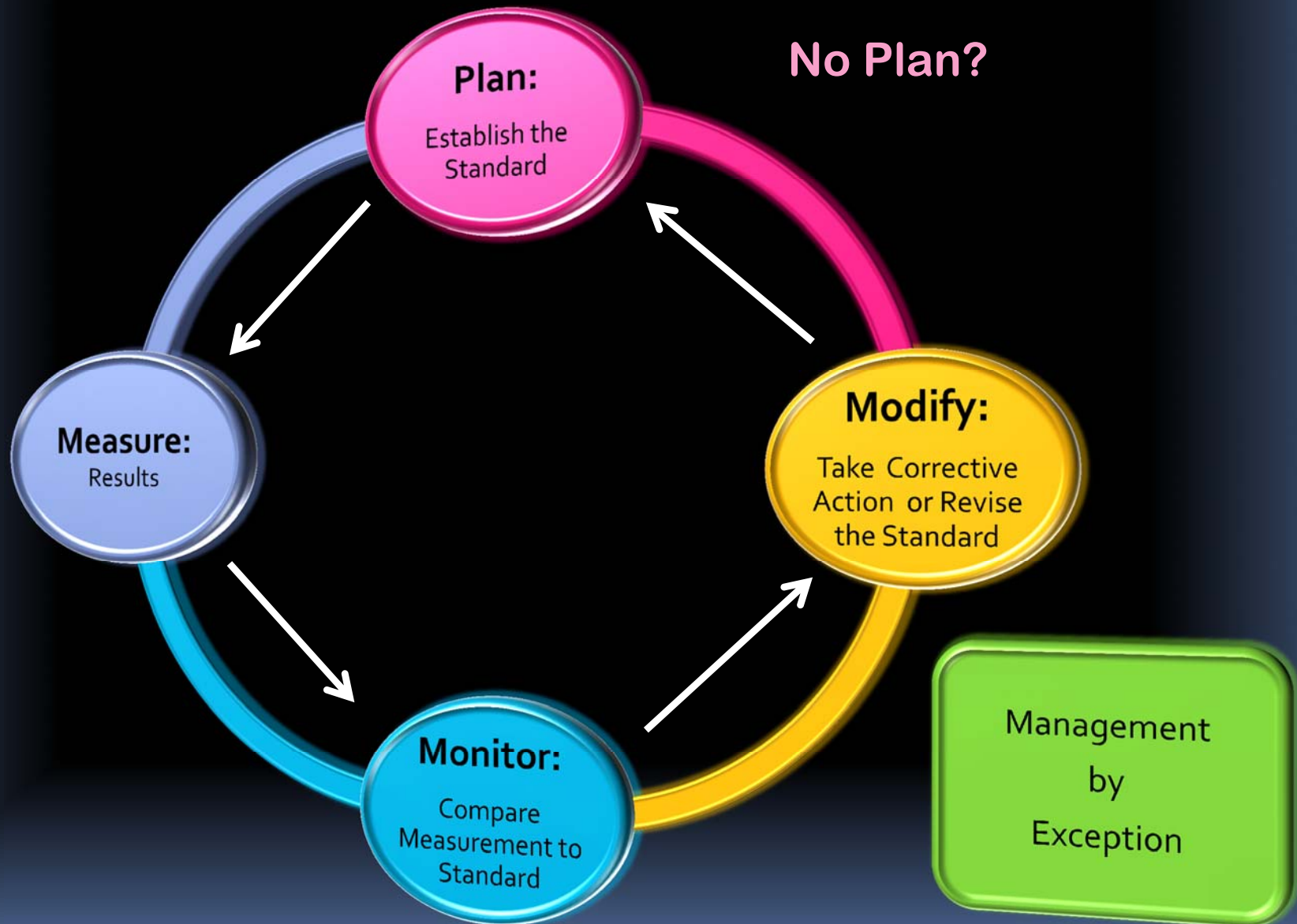


Part I – 1st 5 Mistakes...

- ❖ 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





Part II – 4 More Mistakes...

Theme: PM³

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



Part III – 4 More Mistakes...

- ❖ Laborers - MIA
- ❖ Customer confusion
 - ❖ Resources (simplified program 😊)
- ❖ Security guards off duty
- ❖ Failing inspections

Part III – 4 More Mistakes...



10. Laborers – MIA =
Burdened labor costs not known or job-costed
- ✓ Under-estimating the TRUE cost of labor
 - Bad cost estimates
 - Bad price estimates
 - Lost revenue
- ✓ Plus....
 - Lost & wasted time issues
 - Faulty hiring decisions
 - Not firing or laying off quickly enough

Part III – 4 More Mistakes...



10. Laborers – MIA =

Burdened labor costs not known or job-costed

- ✓ Not assigning **TIME** to jobs
- ✓ Not assigning **COST** to jobs (basic comp & taxes)
- ✓ Overhead time “lost”
(i.e., not assigned to overhead jobs)
- ✓ True (“burdened”) labor cost not assigned to jobs
 - Faulty job cost reports
 - False sense of security

Part III – 4 More Mistakes...



11. “Customer Confusion” =
Not using QB Customer:Job features
- ✓ Not establishing “special” jobs for
 - Burden
 - Equipment, Vehicles, Machinery
 - Sales
 - Admin
 - Owner

Part III – 4 More Mistakes...



11. “Customer Confusion” =
Not using QB Customer:Job features
- ✓ Hierarchy of C:J Names not utilized
 - Customer is “parent”, Job is “sub”
 - Better groupings → Better reports
- ✓ Naming problems
 - Hodgepodge of names – lack of consistency
 - Confusion about names
 - Duplication of jobs

Part III – 4 More Mistakes...



11. “Customer Confusion” =
Not using QB Customer:Job features
- ✓ Not using Customer Types and Job Types:
 - Great for analysis and spotting trends
→ Winners, losers,
 - Can often replace use of “Class”
→ Faster, easier entry
(1 entry vs. many)



Resource Goal #1:

- ❖ To provide online training and coaching that helps YOU...
- ❖ Avoid – Find – Minimize

COSTLY MISTAKES!



Resource Goal #2:

To help 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



An Affordable Resource...

Online training
& live coaching

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Part III – 4 More Mistakes...



12. “Security guards off duty” =
Not securing your financial data and assets
- ✓ Not backing up your financial data
 - ✓ No password (or everyone knows it)
 - ✓ Not setting user permissions:
 - Pro & Premier (broad levels)
 - Enterprise Solutions (detailed levels)

Part III – 4 More Mistakes...



12. “Security guards off duty” =
Not securing your financial data and assets
- ✓ Not establishing basic anti-fraud controls
 - Busy owners
 - Positive outlook - “It can’t happen here”
 - Trusted employees
 - See *“Diary of a Bad Bad Bookkeeper”*

<http://onehourbookkeeper.com/bad-bookkeeper/>

Part III – 4 More Mistakes...



13. “Failing inspections” = Not finalizing or inspecting the job with closing procedures & checklists
 - ✓ Multiple fields x hundreds of transactions/mo
 - ✓ Multi-tasking and shifting priorities
 - ✓ Opportunities for errors abound
 - ✓ Front-end “Get the data entered fast” pressures
 - ✓ “Entered, filed, and done” orientation

Part III – 4 More Mistakes...



13. “Failing inspections” = Not finalizing or inspecting the job with closing procedures & checklists
- ✓ Construction requires internal (& external) inspections: Why not your critical financial info?
 - Use internal checklists
 - Hold employees accountable for completing
 - Hold owner accountable for checking
 - Consider additional inspection
 (“Another set of eyes ... and ideas”)



Part III – 4 More Mistakes...

- ❖ Laborers – MIA (not properly job costed)
- ❖ Customer confusion (under-utilizing features)
 - ❖ Resources (including simplified plan)
- ❖ Security guards off duty (systems not set)
- ❖ Failing inspections (closing procedures)



Series Wrap-Up

- ❖ Covered 13 MAJOR “Mistakes” topics (which included many more sub-issues!)
- ❖ Accomplished in just 1.5 hours!
- ❖ Thoughts: If you invested just 6 hours per month into *training & live coaching*:

What could you learn?

What mistakes could you avoid?

What could you add to your bottom line?

In closing...



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

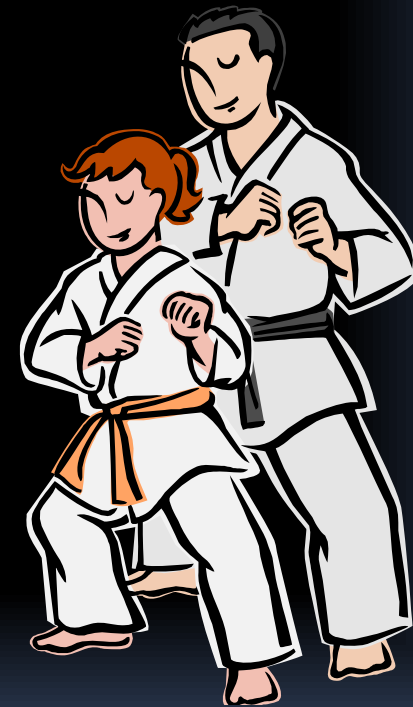
Reminder:

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

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 whatever it takes?





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more than 60
online
workshops!**

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