

HBK Construction Solutions

# Project Manager Training



The Project Manager Training Program is a custom program that the HBK Construction Solutions Group tailors to empower your project management team, allowing them to run more profitable, more efficient jobs for the company. We've found that, many times, project managers do not fully understand the effects they can have on the financial results of the company.

This program will educate your project management team on some of the accounting basics and financial management skills they may be lacking.

After completion of this program, your team will have a better understanding of how they can make subtle changes to their processes that can have a profound impact on the financial results of the company. The HBK Construction Solutions Group can provide a customized training program in several areas, including:

### **BUSINESS HEALTH ASSESSMENT REVIEW**

- Sales and marketing
- Operations
- Culture
- Finance and administration
- Executive and leadership

### **BENCHMARKING REPORT REVIEW**

Discuss areas of strength and weakness for the company including:

- Liquidity
- Profitability
- Leverage
- Efficiency
- Productivity
- Sales

### **UNDERSTANDING THE KEY COMPONENTS OF A CONTRACTORS' FINANCIAL STATEMENT**

- Overview of a sample (or actual) financial statement
- What are over- and under-billings?
- How do accrued losses on uncompleted contracts work?
- What is working capital?
- How do we calculate gross profit?
- How do we calculate net income?

### **UNDERSTANDING THE DIFFERENT TYPES OF COSTS FOR A CONTRACTOR**

- Why is it so important to understand our cost structure?
  - Bidding
  - Identifying problem jobs
  - Change orders
  - Accurate financial statements
- What is the difference between direct and indirect costs?
- What are equipment costs?
- What is labor burden?
- What costs are considered overhead?
- What are S, G & A expenses?

### **UNDERSTANDING PERCENTAGE-OF-COMPLETION ACCOUNTING AND ITS IMPACT ON REVENUE, BONDING, BANKING, AND CASH FLOW**

- How it is calculated?
- Why it is important?
- Job fade vs. gain
- Over/under billings and their impact to the users of the financials

### **UNDERSTANDING THE DIFFERENCE BETWEEN THE BUSINESS CYCLE AND THE CASH FLOW CYCLE**

- What is the business cycle?
- What is the cash flow cycle?
- Real-world example of how they differ and the effects they have on the company

### **COMMUNICATION TRAINING**

- The purpose, vision, and disciplines of effective communication
- The four cornerstones of effective communication
- Understanding communication styles through personality assessments
- Creating results-driven communication systems and habits

### **REVIEW OF BID PROCESS AND JOB EVALUATION**

- How do we prepare our bids?
- Identify areas of bottlenecks
- Develop solutions to alleviate pressure spots
- Do we do reviews of jobs after completion?
- Are we comparing actual results to the bids to identify areas we miscalculated in order to learn from prior mistakes?
- Do we have meetings with the team to review these results?