



# **Six Things All Contractors Need to Understand but Are Seldom Taught**

by

Tom Grandy and Bill Kinnard

## **Short Description of the Presentation:**

Some things cannot be learned by the road of hard knocks. This presentation will deal with six things every contractor needs to know but will seldom be found in a book or presented in a seminar. Tom Grandy, founder of Grandy & Associates and Bill Kinnard, president of Grandy & Associates will discuss each in detail based on 35+ years of business training.

- Labor Pricing Needs to be Calculated Based on Cash Flow Dollars, NOT Accounting Dollars
- Failure to Build Debt into the Company's Hourly Rate Is A Formular for Disaster.
- Growth Does Not Necessarily Equal Increased Profit
- Departmentalization Is Critical (each department needs its own unique hourly rate)
- All Residential Service Work Needs to be Priced Based on Flat Rate Pricing
- Fear Factor of Raising a Company's Hourly Rate Is On the Part of the Company...Not the Customer!