



## **Common QuickBooks & Enterprise Mistakes (Part II)**

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## Part I – 1<sup>st</sup> 5 Mistakes...

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



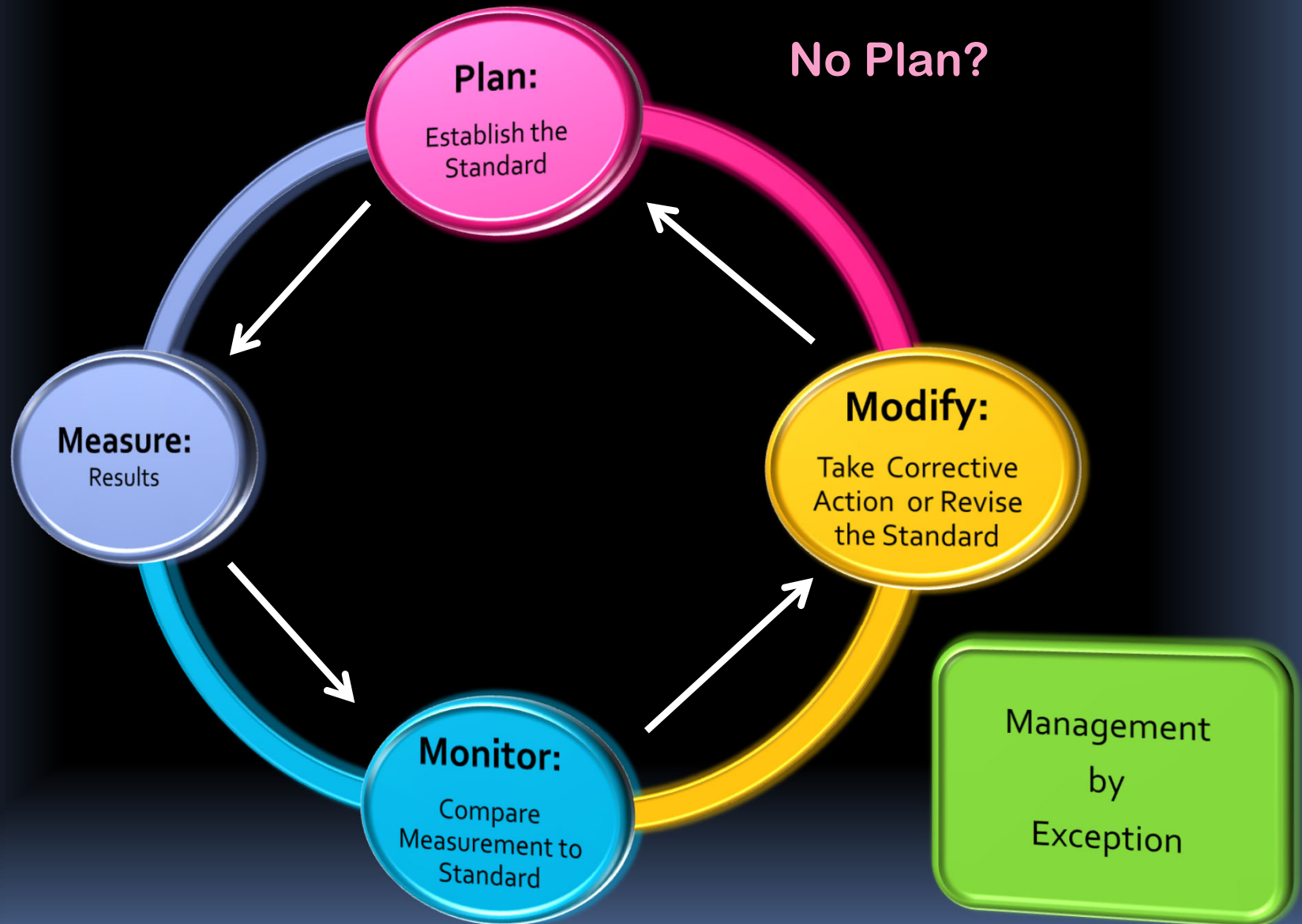
## Part II – 4 More Mistakes...

### Theme: PM<sup>3</sup>

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

## Part II – 4 More Mistakes...

Theme: PM<sup>3</sup>



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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: PM<sup>3</sup>



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: PM<sup>3</sup>



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: PM<sup>3</sup>

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: PM<sup>3</sup>



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: PM<sup>3</sup>



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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## 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: PM<sup>3</sup>



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: PM<sup>3</sup>



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: PM<sup>3</sup>



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!

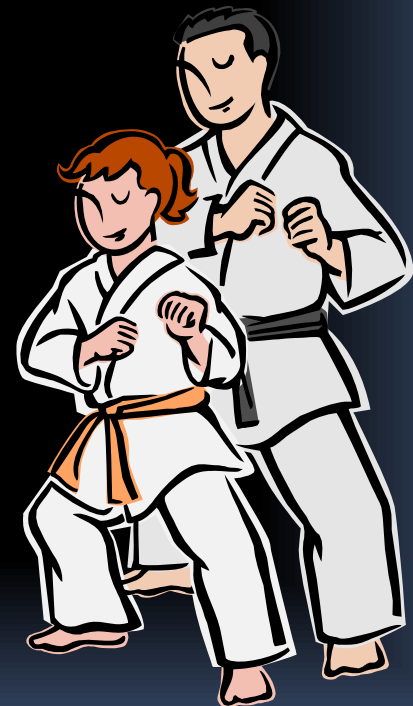
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In closing...

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

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