Many contractors don’t know their exact job costs, equipment costs, overhead budget and how much profit they should make. Without an understanding of your numbers, working hard in a financial vacuum keeps you busy and broke instead of productive and profitable.

To bid projects successfully, you first need to know what it takes to cover your annual overhead. When I ask contractors what their yearly overhead is, they often answer 10 or 15 percent. Overhead is not a percentage of costs or sales. When you charge job costs, overhead and field expense and remove them from your overhead costs, your overhead will be accurate and as low as possible. This will also make your malpractice and other insurance costs more competitive.

What it really takes to build a project or if you’re making or losing money on projects.

When I ask contractors what their yearly overhead is, they often answer 10 or 15 percent. Overhead is not a percentage of costs or sales. Your overhead must include your annual costs for general conditions costs. A lower mark-up is easier to achieve when bidding projects, setup a standard template for bidding projects, stimulate innovation and increasing market share.

The metal building industry is leveraging this opportunity to grow. New metal building systems market is strong and stable, and the huge impact they will have on the built environment.

There are also good things going on for the metal building market in the general economy. Interest rates are low and should stay that way for the next few years. In much of the rest of the world, economic recoveries have been sluggish, and 2014 is still a recovery year in Europe. While international issues are not generally a concern for U.S. metal building systems manufacturers, they are a concern to our customers who do business globally. The effects of other countries’ economies may well influence their building decisions here at home.

On the Flip Side

The economy has stabilized in the U.S., we still need greater growth in capital spending, wages and employment to enhance personal and corporate spending, and build the economy. But we need to be wary of the unknown. For example, we do not know what the impact will be of the Affordable Care Act and what it will mean for businesses and employees. We also have to be mindful of the cost of borrowing capital, which will increase over the next few years.

Stimulate innovation—stronghold markets for metal buildings. New markets are opening, especially around the energy and oil shale boom sites in Texas, Minnesota, Kansas and the Dakotas. The U.S. economy appears to have stabilized and is now slowly rising. We expect this trend to continue over the next few years.

Leverage our technical capabilities

There are a lot of projects under way that we’re working on, both green field and brown field. There are a lot of new projects under way, both new buildings and renovations. There are a lot of projects under way that we’re working on, both green field and brown field.

Leverage our technical capabilities

Education, Innovate and Elevate

We, as an industry, must stand united to educate, innovate and elevate the perception of metal building systems so we can effectively achieve new measures of growth and success. It will take the combined effort to deliver the caliper of leadership and action that will drive the results we need to position the industry for greater market share. It is up to us to take our industry to new heights and experience unprecedented achievement. We can do it, but we must work together.

MBMA is spearheading efforts to influence code decisions, but we need others to help us groundswell grow. Codes and standards can be our ally with respect to leveling the playing field for all forms of construction, but constant vigilance and participation is required so that metal buildings are treated fairly and appropriately.

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Leverage our technical capabilities

One thing that every firm in the metal building systems industry needs to do is to educate, innovate and elevate the perception of metal building systems so we can effectively achieve new measures of growth and success. It will take the combined effort to deliver the caliper of leadership and action that will drive the results we need to position the industry for greater market share. It is up to us to take our industry to new heights and experience unprecedented achievement. We can do it, but we must work together.

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