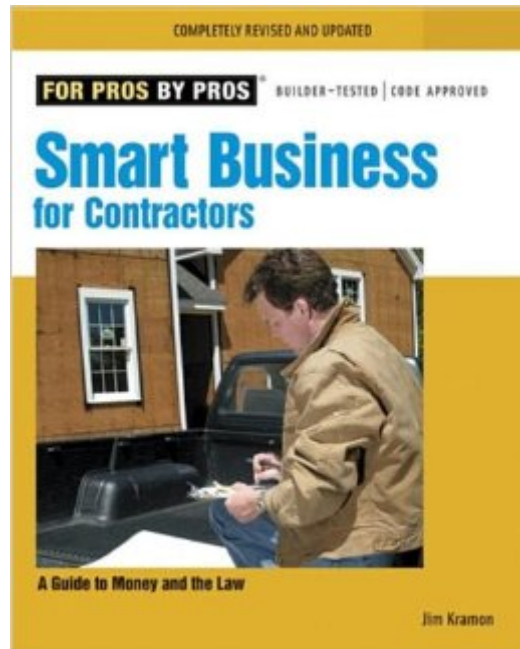


The book was found

Smart Business For Contractors: A Guide To Money And The Law (For Pros By Pros)



Synopsis

You are a contractor. You know your trade, and you're good at it. But what about the unique financial and legal concerns of running a construction business? Do you have the right tools for dealing with money and the law? Attorney Jim Kramon provides all the information you need to turn your hard work into greater financial security.

Book Information

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Customer Reviews

This was an interesting book. I kind of liked it. It was certainly clear and straightforward. And I think it probably can be helpful to some contractors who are clueless as to how to run a business. There is a lot of practical advice provided here. The funny thing, at least to me, is that it comes across as preaching the same fluff that bar associations sell in the form of CLE booklets for young lawyers to buy who want to start their own law practice. Not much original content is included in this book. Those CLE booklets all talk about the billable hour and how it is how to price your services. While I agree that all business people should price their company's goods and services so the owner has a certain amount of taxable income at year-end, it is very short sighted to worry about profit margins on each hour worked PER PROJECT. You will want to factor minimum hourly rates for time into your bid, but you should ALWAYS quote what the market will bear. And this amount is higher than what this book tells you to charge. The biggest problem I had with this book is that it fails to talk about the importance of having a written business plan. A sound 25-35-page business plan

would be the contractor's roadmap to success. And it covers all the things mentioned in this book and more. It would include financial reports, i.e., balance sheets, income statements, and cash flow statements. And if the contractor fails to do business the way the plan dictates, then the contractor could evaluate why his company is coming up short and take corrective action. Besides a chapter on why a business plan should be researched and written, I think the book should have had a nuts and bolts chapter on how to put a business plan together. And I didn't particularly like the outline of this book.

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