

MARKUP & PROFIT A CONTRACTOR'S GUIDE

Revisited

Few construction companies fail because of poor building practice; they fail because of poor pricing practice. To succeed in a construction business, you have to price your jobs to cover all labor, material and overhead expenses, pay yourself a decent salary, and make a profit that will keep your company thriving. And a large part of that is knowing how to figure the correct markup for your business.

In this hands-on manual, Michael Stone, a highly-successful contractor, lecturer and construction consultant, explains the differences between markup and margin, and how to use both to calculate the correct sales price for your company. He explains, in simple layman's language, why the price of most construction projects must be based on the cost of the project, when almost every other business can set their prices based on the market. You need to be profitable, not competitive.

Here, you'll find tried and tested formulas that guarantee profits, with step-by-step instructions and easy-to-follow examples to help you learn how to make your business a success. You'll learn how to:

- Calculate your full overhead
- Price your work at the proper markup
- Maintain a stable cash flow
- Figure all your job costs
- Estimate your breakeven point
- Recognize warning signs in your business
- Compute a fair wage for yourself
- Collect on your work

But calculating markup is only part of the picture. In this updated and expanded edition of the top-selling original, Mr. Stone covers new ground. For both existing and startups, he provides the keys to a profitable business – the basics of running a construction company, whether you're a general or specialty contractor working in remodeling, new construction or commercial work. The principles outlined here apply to all construction-related businesses. If you're going to beat the odds and stay in business – profitably – you need to know how to:

- Write good contracts
- Hire the right employees
- Create punch lists that work
- Maintain relationships with subs and suppliers
- Deal with unhappy clients
- Make it through tough times

Comments about the first edition:

"So much of what you say in the book is so true. I am a highly respected contractor and love the trade that I'm in ... I can do the work in my sleep but still struggle pulling the business aspect of it together. Your book has already answered so many questions for me and better prepared me for my working relationship with my clients."

– Exeter, New Hampshire

"... a book that everyone should read the first day they start their own company. I can't tell you how many questions I have had since day one that I have asked other experienced contractors that you answered in your book."

– Tucson, Arizona

"I just wanted to say thank you for taking the time to put such a great guide together. It has been a key factor in turning our business around."

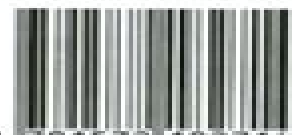
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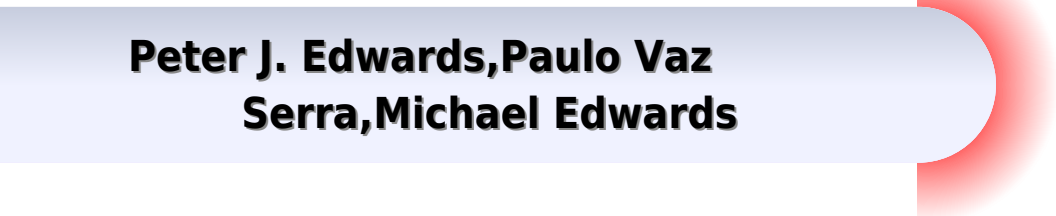
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Markup Profit A Contractors Revisited

**Peter J. Edwards, Paulo Vaz
Serra, Michael Edwards**



Markup Profit A Contractors Revisited:

Markup & Profit Michael C. Stone, 2012 In order to succeed in a construction business you have to be able to price your jobs to cover all labor material and overhead expenses and make a decent profit But calculating markup is only part of the picture If you re going to beat the odds and stay in business profitably you also need to know how to write good contracts manage your crews work with subcontractors and collect on your work This book covers the business basics of running a construction company whether you re a general or specialty contractor working in remodeling new construction or commercial work The principles outlined here apply to all construction related businesses You ll find tried and tested formulas to guarantee profits with step by step instructions and easy to follow examples to help you learn how to operate your business successfully Includes a link to free downloads of blank forms and checklists used in this book *Markup & Profit* Michael Stone, 1999-01-01 In order to succeed in a construction business you have to be able to mark up the price of your jobs to cover overhead expenses and make a decent profit The problem is how much to mark it up You don t want to lose jobs because you charge too much and you don t want to work for free because you ve charged too little If you know how much to mark up you can apply it to your job costs and arrive at the right sales price for your work This book gives you the background and the calculations necessary to easily figure the markup that is right for your business Includes a CD ROM with forms and checklists for your use Profitable Sales Michael C. Stone, 2007 Building Brilliance Robert Puharich, Tatsuya Nakagawa, 2025-07-10 Transform Your Construction Business with Proven Insights from 40 Industry Leaders The best construction leaders share a common trait they re always learning from others who ve built what they re trying to build Whether it s scaling operations developing teams or staying profitable in competitive markets they know that insights from experienced practitioners are invaluable Building Brilliance brings you exactly that proven strategies from 40 construction leaders and entrepreneurs who ve solved the challenges you re facing What You ll Learn Construction leadership strategies from CEOs who scaled companies from startup to 170 million in revenue Proven systems for construction management that keep projects on time and under budget Retention strategies that helped one company achieve 93% staff retention when the industry standard is 50% Pricing and estimating approaches that help you win profitable work not just any work Innovation strategies that smart contractors use to stay ahead of the competition Transferable business insights from experts in other industries Why This Approach Works This isn t another generic business book Every insight comes from actual conversations with people who ve built what you re trying to build from roofing specialists and project managers to authors building materials executives and construction company founders You ll discover the specific systems leaders at companies like LATICRETE International Lithko Contracting ETRO Construction and Antis Roofing use daily These are the same strategies shared on the Specified Growth Podcast by successful construction entrepreneurs and construction industry experts Four Focused Areas Demand Generation Master sales marketing and brand

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management Demonstrates how to recognize the drivers of project risks and the factors which shape them Emphasizes the importance of capturing and exploiting project risk knowledge Provides guidance about implementing and building or improving project risk management systems in organizations Managing Project Risks will benefit practitioners and students of project management across a wide range of industries and professions Commercial Management of Projects David Lowe,Roine Leiringer,2008-04-15 This is the first book to establish a theoretical framework forcommercial management It argues that managing the contractual andcommercial issues of projects from project inception tocompletion is vital in linking operations at the projectlevel and the multiple projects portfolios programmes level tothe corporate core of a company The book focuses on commercial management within the context ofproject oriented organisations for example aerospace construction IT pharmaceutical and telecommunications inthe private and public sectors By bringing together contributionsfrom leading researchers and practitioners in commercialmanagement it presents the state of the art in commercialmanagement covering both current research and best practice Commercial Management of Projects defining the discipline covers the external milieu competition culture procurement systems the corporate milieu corporate governance strategy marketing trust outsourcing the projects milieu management of uncertainty conflictmanagement and dispute resolution performance measurement valuemanagement and the project milieu project governance contract management bidding purchasing logistics and supply cost value reconciliation Collectively the chapters constitute a step towards the creationof a body of knowledge and a research agenda for commercialmanagement Board of Contract Appeals Decisions United States. Armed Services Board of Contract Appeals,1993 **How to Start A Recruiting Business From Your Kitchen Table** , Congressional Record United States. Congress,1980 **Construction Labor Report** ,2006-03 Naval law review ,1988 *Cost Analysis and Estimating for Engineering and Management* Phillip F. Ostwald,Timothy S. McLaren,2004 The authors present the latest principles and techniques for the evaluation of engineering design The text is suitable for undergraduate or graduate courses in cost estimating in engineering management and technology settings **Illuminating Social Life** Peter Kivisto,2001-02-21 With contributions by leading scholars this book shows how classical and contemporary social theories can be used to shed new light on such topics as the Internet the world of work fast food restaurants prostitution shopping malls alcohol use body building sales and service and new religious movements

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