

# THE More Profitable Contractor™

PROFIT-BUILDING INFORMATION FOR CONTRACTORS

## Three Key Technology Tips for the “Non-Techie” Contractor

By Leslie Shiner

Many contractors I meet aren't very technically savvy. They don't equate staring at a computer screen to construction work. For example, when I travel to the different trade shows around the country, I notice that there are always many more contractors checking out the latest pickup truck than looking at the newest computers or business management software.

Here are three simple ways that computer technology can help every contractor, even if you don't like to spend time in front of the computer.

1) **Email** – we can't live without it. Email is the best tool for communication with clients, vendors, and other contractors (subs and generals). No matter what Internet Service Provider (ISP) or what email software you use, you probably spend time each day reading and sending emails.

Many savvy contractors are now using email as a form of job documentation. How? By sending out daily or weekly emails to their clients. Clients appreciate this communication. And best of all, key project milestones and other developments are all documented.

To stay organized with email, create your email folders the same way you create job binders. Create a folder for each job you do. Then, create subfolders for communication related to the job. For example, create different folders for communication with: the client, the subcontractors, the employees, etc. To streamline your process, be sure to create the same folder system for each job.

When using this filing system as a form of documentation, be sure to move all incoming *and* outgoing mail into these folders. When using email programs (such as Microsoft® Outlook®), you can create rules which automatically put emails from specific addresses, or emails with specific words in their title, into a special folder inside your inbox. With Outlook, you can create the rule at any time, and you can re-run the rule to catch old emails you forgot to move.

Another tip is to use the Advanced Find feature. You can search for specific words inside the subject field and the message body to find old emails relating to current jobs. Once they appear in the advance find box, you can move them into the correct folders.

When you finish the job, create an archive with all saved messages in the job folders and place this into a special folder in your hard disk. Or, better yet, back that up to a CD for future reference.

2) **Electronic Calendar** – additional documentation **and** security. Years ago, I lived by my black book. Here I kept track of all my appointments and addresses. I carried it with me wherever I went. In the back of my mind, however, I was always worried that some day I might lose my little black book. If that happened, I would be lost.

I reluctantly moved to a PDA (Personal Digital Assistant) several years ago. While contractors are typically not “early adopters” of most technology, they were one of the first industries to move to cell phones. And now with integrated technology provided by the

## Q & A with Lee Morris

*Editor's Note: Lee Morris manages the Authorized Associates Partner program for Intuit Construction Business Solutions. Lee\_Morris@Intuit.com*

### Can you describe briefly the Authorized Associates Program?

Sure. It provides accountants with a not-for-resale copy of Intuit Master Builder, along with some free training and free tech support.

### What's the benefit to a contractor if their accountant knows Master Builder?

For the larger contractors—an organization that's outgrown QuickBooks, for example—many times the accountant plays a key role in making many business decisions. The more an accountant knows and understands Master Builder, the more they can help that contractor make better decisions for their business.

### Sounds like it can also streamline the various accounting functions.

Exactly. If the accountant is familiar with Master Builder, they can take the contractor's business and financial data and "work it" better, whether it's year-end, at tax time, or throughout the year. And this should help the contractor, because often the accountant—being one-step removed from the business—can see things the contractor might be missing or otherwise not fully understand.

### Where do Master Builder Solution Providers and ProAdvisors fit into this?

Usually they all work as a team. The accountant can focus on accounting issues, while the SP or PA can provide training and overall business management expertise. The most effective contractors utilize various resources to grow their business and make it more profitable. And if these experts are all familiar with Master Builder, it strengthens and streamlines the entire process.

### It sounds like the software and technology are the cornerstone of better decision-making?

We think so. Master Builder has many tools, it's not just for accounting. A contractor can learn so much more about their business utilizing Master Builder than with other software.

## Technology – My Friend...and Yours

By Lloyd Franke and Gary Lewis

Think about the technology changes and advances we've experienced the past few years and have come to rely upon:

- **Telephones.** The simplest example of advanced technology is the cordless phone with caller ID, where we used to be "tied to the wire" and never knew who was calling.
- **Cell phones** are now ubiquitous (sometimes to the point of annoyance!) and for many are replacing the need for a home phone. Why have two numbers when the cell is as reliable as wired and the price is comparable. (Some third world countries are going directly to cell phones, simply skipping wired technology.)
- **Computers.** Ten years ago, the laptop emerged, giving us portability when we needed it. Last month, sales of laptops surpassed desktops for the first time.
- **The Internet.** This gives us the biggest reason to carry a laptop—to keep in touch via e-mail and the world-wide web.
- **Hand held devices** and cell phones are now capable of connecting us to the internet from almost anywhere, and allow us to communicate, email, and access applications with a pocket-sized device. The latest cell phones combine internet access, digital camera, instant communication, PDA calendar, games, and more. The Dick Tracy "wrist radio and computer" is here NOW (for those of you old enough to remember how futuristic that was 40 years ago!). Coffee shops, schools, airports, and soon whole cities are offering Wi-Fi access.

Technology is always great and flashy, but we have to put it to good use in order to benefit. Think about the possibilities and power of having constant connection with workers and business applications wherever you are. Information transmission from job sites that previously depended on phone, fax, or dedicated computer connections can now be entered directly into the business application from a wireless handheld device or laptop. Companies can have up-to-date information on any critical applications to give them faster reaction time and capability to provide superior services.

The ability to access applications such as Intuit Master Builder directly from the field opens many possibilities and allows Project Managers and field personnel to take more responsibility in maintaining job information. It cuts out much of the internal support previously required for data entry and analysis. In today's super-high technology world, one can no longer plead "fear of computers." Regardless of the workplace we're in, we must constantly search for ways to become more effective and efficient through the use of technology.

Technology is no longer limited to the "geeks" of the world. Every contractor should utilize as much of what technology offers as possible. Remember, we are only limited in our imagination and our willingness to embrace it to the fullest. Technology is our friend!

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Blackberry and the Treo, contractors can have calendar, cell phone, and email access all in one.

But one of the most important aspects of this technology is the security it can give contractors. When I destroyed my very first Palm Pilot, I immediately purchased a replacement (better and faster). Then within minutes, I connected it to my computer and all the data was now on my hand-held device! If it had been a black book that I had lost, I would have been out of luck. Therefore, be sure to sync your data with your computer regularly.

So why is this important to contractors? Again, it's a matter of documentation. If you use your electronic calendar religiously to document all meetings and take notes, you can now better track the communication for jobs. While you never want to become embroiled in a lawsuit, it is best to run each job in such a way as to make the reconstruction of the documentation as accurate and easy as possible.

3) GPS (Global Positioning System) – know when and where your employees are at all time. I had a client who installed FasTrak™ in each employee's truck. FasTrak lets the employee quickly cross the local bridges by paying the toll electronically. While the employees really appreciated driving through the toll booths without searching for money, the employer got an added benefit—he discovered that even though some of the employees said they arrived on the job by 7 a.m., many didn't cross the bridge until 7:30 a.m. ... or later!

So, my client took this technology one step further. He installed a GPS tracking device in each of the trucks. He doesn't sit around and monitor the trucks all day, but every so often he randomly checks where each truck is during the week. With rising fuel costs, he can't afford to have his employees using his trucks for personal business. And the employees know that he can determine at any time where they are.

### Conclusion

Technology can add complexity to your daily life. It also can, however, give you powerful and time-saving tools to help document jobs, track your employees, and communicate with your customers and vendors. And all of these things ultimately save you money and make your business more efficient.

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## What's the Difference Between the F4 and F9 Keys?

Both keys are great and among the most helpful keys you can use. But many users are confused by when to use the F4 and when to use the F9, which leads to the assumption that these keys don't really work. However, that's not true!

The F4 key will save you time and energy when trying to lookup a name. Do you find yourself clicking on the black down arrow, sorting alphabetically and then typing your name in the search box? This can be time consuming and involves lots of mouse clicks.

There is a much easier way! For example, let's look at finding a vendor name in the Accounts Payable Invoice screen (4-2). In the vendor box, the program is looking for a vendor number. But you only know the name. Just type the first few letters of the name and hit the F4 key. Voila—the lookup window appears! But, instead of the complete list of vendors, you only see vendors with the first few letters that match. Typically the vendor you want is at the top of the list. If not, all you need to do is move down the list with the down arrow and hit enter when your vendor is highlighted. You haven't even taken your hand off the keyboard; you used all keystrokes (alpha characters, F4, down arrow (if needed) and enter). Try it and you'll see how much faster it is.

Now, there is an even more exciting kind of F4 search. I live near San Francisco and have trouble finding the "San Francisco Water Department" in my clients' vendor lists. That vendor can be listed as "S.F. Water Dept" or "SF Water Dept" or even "Water Dept of SF". If you use the example above and start typing "San" plus the F4 key, you may not find that vendor. So instead, all you need to do is enter "water\*" (a character string you know is in the vendor name plus the asterisk key) and hit the F4 key. The asterisk can be placed before or after the letters, but it acts as a wild card and now you'll see a window with any vendor with the word "water" in it. Then you don't have to remember how you typed "San Francisco!"

The F4 and \*F4 searches work in all menus. The only caveat is that you must be creating a new record. For example, let's look at the Accounts Receivable Job Set-up screen (3-5). It has lots of fields that have black down arrows. The F4 and F4\* will work on all fields in that screen except one: the record number field (top left corner without a label). That's because until you save the record, that field is not saved. So, if you are looking for a job using the 3-5 screen, you cannot start typing in the letters and use the F4 search inside the record number.

This is where the F9 key comes in. The F9 key is used when the record already exists. Now, instead of creating a new job, you go to the 3-5 screen to find an existing job. Try typing in the first few letters of the job name, not in the job number (Record Number) field, but in the Job Name field. Then hit the F9 key. You should now see the job you are looking for. If not, you can use the "page up" and "page down" key to scroll through the jobs alphabetically.

The F9 key helps you find existing records and works anywhere you see a yellow line at the beginning of the field (called an index field). Think about how handy this field is! Do you know the invoice number you are looking for? Go to the invoice screen, don't use the window search, but just type the invoice number in its own field and hit the F9 key. The record with the correct invoice appears. If not, try using the page up or page down key to scroll by invoice number instead of record number.

Isn't that easy? Doesn't it all make sense now? Please work with these to keys and remember that the F4 key is used when creating new entries, and the F9 key is used when trying to find existing records.

## CASH FLOW TIP: Consider Renting, not Buying

Owning equipment has its advantages. But sometimes contractors are better off renting. Why? You only pay for the equipment “as needed” (thus, no payments on idle equipment sitting in a warehouse). To gauge rather to rent or buy, perform what’s called a “lifecycle cost analysis.” This compares the rental rate with the long-term ownership and operational costs.

Note: In Intuit Master Builder, use the Equipment Cost Recovery screen to calculate both owned and rented equipment.

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## New Version of Intuit Master Builder Now Available

Intuit Master Builder version 11 is now available. MB v11 allows for concurrent licensing. New features include the ability to use one company to create a new company without any financial data (but still with the vendors, jobs, etc) and much more. Call us to learn more or to see MB v11 in action.

## Next Issue Preview

The next issue of *The More Profitable Contractor* will be published in December 2005. We'll focus on “Year-End” issues that will help you close the year more efficiently—and more profitably.