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Owner Issues

From: **Remodeling magazine January 2010** | Posted on: January 14, 2010

Business Regression

Owners must decide which tasks to take back during the recession.

By: Les Cunningham

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Moving backward is never fun, especially laying off staff and putting on the toolbelt when you're getting older. But current economic times mandate that we adjust to an industry that has changed — now and for the foreseeable future.

Despite lower revenue and fewer staff, a remodeling company needs its team, sales, production, management, and administrative functions to continue working properly for it to survive.

Building a team, creating a culture to produce the work, and selling are traditionally the owner's responsibility. For production, you can hire part-time staff to assist with scheduling and estimating, or you can subcontract the field work. Administration is an area requiring

additional thought and planning. Here are tips for some of these areas:

- **Bookkeeping.** Don't return to the "free" bookkeeping provided by a family member, which you may have used when you started. You need timely, accurate record-keeping now more than ever. Pay a part-time person based on a fixed list of functions. If you have family members willing to lend a hand, consider their help with filing, assisting in the field, answering phone calls, or picking up and delivering supplies.
- **Vendors and suppliers.** Owners who are working in the field can still handle this communication. They are generally already handling purchasing, so they can add the task of tracking and scheduling payments.
- **Cash flow.** If you turned this over to an employee during busy times, now is a good time to regain control of this area. Carefully track accounts receivable and payable, cash on hand, and cash available to borrow. This would be a good time for additional training on your accounting system to optimize your use of the program.
- **Office work.** Your prime directive is to bring in profitable business, but do so while being as lean as you can. Outfit your truck or car with technology to help you handle admin issues between sales calls.

—Les Cunningham is president of Business Networks, a peer-review organization for the remodeling and insurance restoration industries. les@businessnetworks.com.



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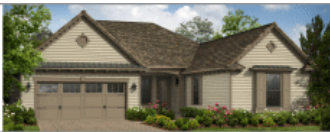
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