

Project Name: **Project Costing Template**

Project Description:

Overview: A client in the construction industry was having difficulty maintaining desired profitability during the year. The client completed many projects throughout the year but was unable to accurately project job costs or review actual costs per job.

Details: The client wanted help building a standard job costing template that could be used initially to project costs and subsequently submit competitive yet profitable bid proposals. Additionally, the client wanted the ability to compare actual costs to projected costs within the template to help with improving accuracy in future proposals.

Work Completed:

Within one week of meeting with the client and taking a deep dive into the typical job costs and proposal process, built a standardized costing template within Microsoft Excel. The template was built so that standardized inputs such as material costs by category, labor costs (employee vs 1099 contractor), etc. could be entered and total jobs costs could be more accurately projected. The template was also built so that actual costs could be easily entered into input fields to compare actual costs to projected costs upon completion of a job.

Outcome:

The client experienced significantly improved profitability after the first job due to the submission of a bid proposal built on more accurate cost estimates. The client was also able to better understand the costs within their business and better allocate them. The engagement significantly improved the client's business and changed the way they bid jobs.