

## CFMA Central Ohio October Newsletter

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From: CFMA Central Ohio (admin@centralohiocfma.org)

To: joeyjay09@yahoo.com

Date: Tuesday, October 15, 2024 at 10:50 AM EDT

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## CFMA Central Ohio eNewsletter

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### Upcoming Events:

Oct 15 - Commodity Hedging: Strategies for Market Stability (panel discussion)

Nov 19 - Financial Benefit Plans w/ speaker Brian Hanna

Dec 17 - Tax Update 4pm @ the Land-Grant and Holiday Social from 5-7 p.m.

Further details on/communication on these events below.

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# COMMODITIES

## HEDGING

OCT  
15



Tuesday -- 11:30 am - 1 pm



Fawcett 2400 Olentangy River Rd,  
Columbus, OH 43210





Central Ohio Chapter

## Commodity Hedging: Strategies for Market Stability

Earn 1 CPE credit



### PRESENTERS:

**Jake Marwil**, Fifth Third Bank Commodity Risk Management Group

**Marc Gase**, VP of Price Risk and Supply Chain for Worthington Steel

### DESCRIPTION:

Join us as we host a panel discussion covering the current state of commodity markets, what's driving all of the price volatility and what can be done about the inherent risks.

### LEARNING OBJECTIVES:

- Market Update
- Conversation around risk in the markets
- Intro of tools available to mitigate

### WHEN:

Tuesday, October 15, 2024

11:30 – 12:00 Registration and Networking

12:00 – 1:00 Lunch and Presentation

### WHERE:

Fawcett Center  
2400 Olentangy River Road  
Columbus, OH 43210

### REGISTRATION:

Scan above QR code or [click here](#)

### COST:

\$40 for CFMA members

\$50 for non-members

### QUESTIONS:

Contact [admin@centralohiocfma.org](mailto:admin@centralohiocfma.org)

### WHO SHOULD ATTEND:

Financial and accounting professionals with construction companies and their financial advisors.



The Construction Financial Management Association (CFMA) is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: <https://www.nasbaregistry.org/>

Contact us

[admin@centralohiocfma.org](mailto:admin@centralohiocfma.org)



Central Ohio Chapter

## Commodity Hedging: Strategies for Market Stability

Earn 1 CPE credit



### SPEAKERS:

Marc Gase is the VP of Price Risk and Supply Chain for Worthington Steel. He began his career 28 years ago at Worthington Steel in Delta, Ohio working on the production floor of a green filed operation. In his time at Worthington, Marc has worked in Purchasing, Price Risk, Pricing, and now Supply Chain. Marc set up the Price Risk group and trading desk for Worthington Industries 14 years ago, where Marc and his team are currently responsible for financially trading steel, scrap, zinc, natural gas, and diesel.

Jake Marwil is a member of Fifth Third's Commodity Risk Management Group. He began his career as a metals trader, gaining valuable experience in the industry. Transitioning from metals, Jake now focuses on assisting companies with exposure to both metals and energy in navigating market volatility. At Fifth Third, he collaborates with manufacturing, industrial, and transportation companies, providing education and tools to stabilize commodity prices; aiming to enhance operational efficiency.



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Contact us

[admin@centralohiocfma.org](mailto:admin@centralohiocfma.org)

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## Register here for October's Event

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# BENEFITS

# Plans

Speaker: **Brian Hanna**

**NOV 19**

 Tuesday -- 11:30 am- 1 pm

 Fawcett 2400 Olentangy River Rd,  
Columbus, OH 43210



# TAX updates

**DEC 12**

 Thursday -- 4 pm Tax Update at Land-Grant  
5-7 pm Social

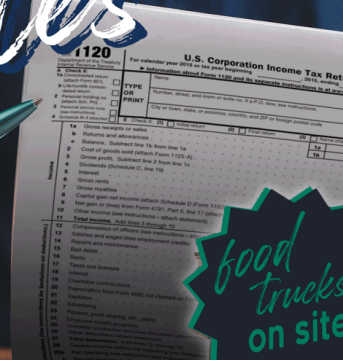
 \$40 Members \$50 Non Members

Tickets include: Education, Social Activity & 2 Drinks

 Land-Grant Brewing Company  
424 Town St., Columbus, OH 43215



food trucks on site





# FOUNDER'S RECOGNITION

PROUDLY PRESENTED TO THE

## CENTRAL OHIO CHAPTER

  
KEVIN FOLEY  
CHAIR



  
NEIL SHAH  
PRESIDENT & CEO

# *Congratulations*

to the

## Central Ohio Chapter

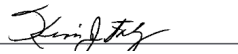
of the Construction Financial Management Association in

### Celebrating 35 Years


of Supporting CFMA's Mission:

*To Be Essential to the Growth and Success of Construction Financial Professionals*





2023



## CFMA Nano Learning Series



## CFMA Nano Learning Series

Imagine that you're in a crucial financial meeting about a recent project where you realize your cash flow is suddenly under pressure, and you can't afford any delays that might jeopardize your project's progress. Your team is hustling to find the right solutions, and you're actively seeking strategies to keep your projects on track while optimizing cash flow.

CFMA's brand-new [Construction Cash Management Nano Learning Series](#) is your game-changer in this cash flow challenge! Whether you're a seasoned professional in the construction industry or just starting out, this innovative series is finely crafted to equip you with the skills and insights you need to navigate cash management challenges effectively.

[Click here to learn more!](#)

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General Member Communication:



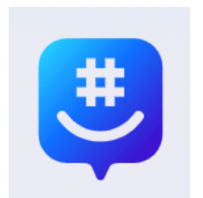


# Attention!

CFMA Central Ohio Chapter has a new email address.

Please add us to your contacts.

[admin@centralohiocfma.org](mailto:admin@centralohiocfma.org)



**GroupME**

To help lift our General Members, we are excited to announce the creation of a private chat group exclusively for General Members. We believe this will provide a dedicated space for meaningful conversations, idea sharing, and collaboration.

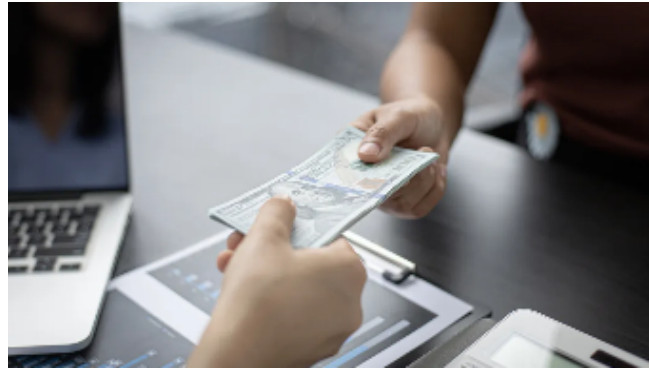
The private chat group will be a GroupMe platform where construction finance leaders can connect on a more personal level to share and support each other. If you are a General Member and interested in joining this exclusive chat group,

click on the link below:

<https://groupme.com/contact/118574029/COMYhVII>



# CFMA Articles:



## **Experts make money!**

by: Thomas C. Schleifer PhD

Big business starts as small business especially in the construction industry, which is primarily made up of tens of thousands of small and medium sized privately owned companies. Today I am addressing the contractors who are still of a size to be building their organizations for maximum profitability. Contractors who have grown over years tend to become resistant to change. But companies that are coming into their own can consciously strive to create organizations of experts who market their services based on their reputation. Vision is the key to success in this modern marketplace. *Experts make money.*

### **The Way It Was**

I began my career in construction partnering with my brother in a startup family-owned contracting firm. In the beginning we scrambled for business, taking any job we could get in our local market. We didn't particularly care what kind of project it was. We just wanted to get the work, so we bid on anything and everything. If we got a job, we would rush around hiring enough workers to get the project completed, utilizing on the job training to learn how to build any project that was new to us.

We kept the home office staff to a minimum since we often didn't know where our next job was coming from. You might say we were in survival mode from the very beginning.

I am sure many of you find yourselves in survival mode, particularly if you have recently started in business. Getting out of "survival mode" and into "growth mode" and eventually "thrive mode" is your objective. The question is how do you do that? Somehow, my brother and I survived and the contracting firm we started lasted sixty years. Years later, after I became a construction academic and consultant, I looked back and asked the question, "How did we do that? Why did we survive when so many other start-up contractors failed? What were the determining factors?"

### **Luck Helps**

Thank God my brother was a stickler for doing things right. If the work wasn't near perfect by his standards, we would tear it out and do it again. Not a good way to make money. He ran the office,

and neither of us were experts at management or finance, so we spent time running from pillar to post finding work wherever we could. Without either of us realizing it we were gaining a reputation for quality work one project at a time. We didn't necessarily have a plan. We were just doing what came naturally.

When the job of rehabbing the rectory in our church parish came around, we had an inside track to get the work. In our usual manner we did a great job on the rectory and were soon hired to build an elementary school nearby.

[Click here to learn more!](#)



## **6 ways Business Leaders Can Prepare for What's Next in the Digital Era**

**by: Brittany Diederich**

As the world becomes increasingly data-driven, organizations across all industries must adapt and adopt better data practices to remain competitive.

An ineffective or non-existent data practice can result in lost sales opportunities, inaccurate forecasts, wasted time, and reduced productivity. Conversely, implementing a strategic data practice that leverages advanced technology solutions can help streamline financial processes, improve efficiency, and enhance data accuracy.

### **Improve Your Data & Increase Performance**

As an organizational leader, these are the steps you must take to build a comprehensive data practice.

## 1. Understand What Data You Have & What It Represents

Before you can effectively use data to improve your construction business, [you need to know what you are looking at](#). This includes identifying the different types of data you collect, such as project information, resource utilization, and financial data.

Once you understand your data, you can begin to identify the key metrics and indicators that will be most important to your business.

## 2. Centralize Your Data for a Single Source of Truth

One of the biggest challenges in the construction industry is the lack of centralized, accurate data. To overcome this, consider investing in [robust data collection and management systems](#). These systems should be able to handle a wide variety of data types, from project plans and resource utilization to financial data and customer feedback.

This will help ensure that data is accurate and up to date, which is essential for making informed decisions.

[Click to learn more!](#)

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## Supporting Mental Health & Suicide Prevention

By: Nicolle Taylor-Sheafor

For those of us in the construction industry, it is no secret that the industry has a significantly high rate of suicide. There are unique challenges that those in construction face that place an enormous amount of pressure on employees. Employees face long hours in high pressure and dangerous situations alongside a significant amount of travel.

The industry is slowly changing year by year to improve awareness and destigmatize the topic of mental health. In honor of Suicide Prevention Month, we have asked some of our fellow CFMA members to share what their companies do to support mental health and how it's impacted their workforce.

### **Tim Bosley, President, Bosely Electric Company**

“Unlike physical health, which is typically easier to diagnose and even visible to the untrained eye, mental health struggles can often go unnoticed and be difficult to diagnose even by the trained eye of a mental health professional. Due to being diagnosed more or perhaps because of differing environments to yesteryear or other factors altogether unknown, mental illness to varying degrees seems to be more and more prevalent amongst our population.

“With that increasing prevalence, we, as employers, must become more and more aware of the signs of the possible deteriorating mental health of our employees and co-workers. As a company, we try to check in regularly with all of our employees, be mindful of any changes in behavior and/or attitude, and be sensitive to people’s needs and feelings, all the while striving to create an environment that is supportive, understanding and non-judgmental.

[Click here to read more](#)



Central Ohio Chapter  
Sponsorship Opportunities



	Platinum \$3,000 (Only 8 Available)	Gold \$1,500 (Unlimited)
Chapter Website (cenohio.cfma.org)	➤ Logo on chapter Home Page with hot link to Sponsor's website	➤ Logo on chapter Home Page
Chapter Email Distribution	➤ Sponsor logo on all emails	➤ Sponsor logo on all emails
Monthly Luncheons (8 Annual)	<ul style="list-style-type: none"> <li>➤ Prominent signage at each luncheon</li> <li>➤ Verbal mention at beginning of each luncheon</li> <li>➤ Lead sponsorship for one luncheon; includes speaker introduction, time to introduce your Company and members in attendance, and offer to assist in planning the luncheon programming</li> <li>➤ Two (2) complimentary admissions<sup>1</sup> to each program (\$700 value<sup>2</sup>)</li> <li>➤ Table space made available for sponsor's marketing materials</li> </ul>	<ul style="list-style-type: none"> <li>➤ Prominent signage at each luncheon</li> <li>➤ Verbal mention at beginning of each luncheon</li> <li>➤ Two (2) complimentary admissions<sup>1</sup> to each program (\$700 value<sup>2</sup>)</li> <li>➤ Table space made available for sponsor's marketing materials</li> </ul>
Events (social, educational, other)	<ul style="list-style-type: none"> <li>➤ Prominent signage at each event</li> <li>➤ Verbal mention at beginning of each event</li> </ul>	<ul style="list-style-type: none"> <li>➤ Prominent signage at each event</li> <li>➤ Verbal mention at beginning of each event</li> </ul>
Golf Outing to support the Ohio Construction Academy	<ul style="list-style-type: none"> <li>➤ Name and logo on flyer</li> <li>➤ Name on email promotions</li> <li>➤ Name on sponsor board</li> <li>➤ Verbal and visual recognition at dinner</li> <li>➤ Four (4) complimentary admissions to golf and dinner (\$800 value<sup>3</sup>)</li> <li>➤ One hole sponsorship (\$100 value) with sign, table and chairs, if desired</li> </ul>	
Included Value	\$1,600 (53% of contribution)	\$700 (47% of contribution)

1 The total Program Admissions allotted can be used at your discretion throughout the fiscal year 9/1/24-8/31/25.

2 Admission price is based on non-member rate of \$50/person.

3 Admission price is based on regular (non-early bird) pricing of \$200/person.



Did you know??

In Columbus, it is illegal to fish for whales on a Sunday in Ohio... not that there's any place to do that.

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Platinum Sponsors



Gold Sponsors





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