



Upcoming Events:
August 5, 2022- Construction Come Together Day
August 25, 2022- Secrets of Successful Hiring in 2022 w/ Kathy Cole
October 20, 2022 - Breakfast @ Maketewah with Mark Policincki, OKI CEO



Secrets to Successful Hiring in 2022

Presenter: Kathy Cole, founder of DK Cole Company

Description:

Attracting talent has become the top business challenge for most construction firms. Now, it is more important than ever for senior leaders and their hiring managers to learn best practices for attracting and hiring top performers. In this session, we will discuss how people's attitudes and behaviors have changed when it comes to career moves. Gaining a better understanding of these dynamics helps improve your hiring success. We will cover hiring processes and practical strategies to successfully attract and get top talent hired in this environment.

Learning Objectives:

- Gain perspective on candidate attitudes and behaviors in this current environment
 - Examine motivators of top performers, and how to find them
 - Discover the underlying reasons job ads may not generate results
- Understand how your employer brand makes, or can break, hiring success
- Gain tips to prevent declined offers that waste company time and money

Where/When

Thursday, August 25, 2022

Networking/Lunch: 11:15am -12p; Program: 12p-1p

AssuredPartners 5905 E. Galbraith Rd. Ste 5000, Cincinnati, OH 45236

Click [Here](#) to Register



Members **under 40** CFMA's YP Initiative wants to hear from you!
Click [HERE](#) to complete a short survey.

CONSTRUCTION COME TOGETHER DAY



Show your company spirit while advancing the common good. Join ACI, CFMA, Jostin Construction, and other local construction companies volunteering to help our friends at Stepping Stones with a variety of activities including swimming, water play, nature, music & motion, sports, games and arts & crafts.



Since 1963, Stepping Stones has been helping people with disabilities find pathways to independence that will improve their lives and enable them to be more fully participating members of their communities.

People with disabilities of all ages and their families come to Stepping Stones year-round for:

- Fun
- Friends
- Learning New Skills
- Enjoying the outdoors and sports
- Respite and a caring community



Volunteers must be at least 13 years of age. Jostin Construction will be providing lunch however we do encourage volunteers bring a backpack to hold water and personal belongings.



All volunteers are invited back to Fifty West Brewing Company after to celebrate the day! 7668 Wooster Pike, Cincinnati, OH 45227

Date:

August 5, 2022

Location:

Stepping Stones

5650 Given Rd.

Cincinnati, OH 45243



[Click Here to Sign Up](#)



Shout out to our Education Committee:

Bill Steimer
Kyle Skotnicki
Mark Nelson
Maryann Cianciolo
Joe Riech
Kirsten Beckett

They are working hard to bring us some great events in the 2022-2023 year!
More details to come!

Join a committee

Education Committee is looking for volunteers. If you are interested please reach out to the [CFMA Admin Team](#).

Don't forget to visit our [website](#) and follow us on [Facebook](#) and [LinkedIn](#) for the latest news!

We hope you'll take the time to follow us on LinkedIn and interact with our posts. Ask your company's marketing department to follow us on social media too.



The Gambler

by Thomas C. Schleifer PhD

Why do so many construction companies fail without anyone realizing they were about to go under? When I ran the largest surety consultancy in the country that completed projects for bonding companies after construction firms had suddenly failed, I was amazed to discover that the majority of those contractors were completely surprised that they had failed. And they rarely knew why they had failed.

Place Your Bets

Construction contracting is unlike any other business. The product is sold for a future fixed price before anyone knows exactly what it will cost to build. If you think about it, this is a novel way to do business. In effect, we contractors are placing a bet that we will get paid a sufficient pre-arranged amount after incurring costs we can only tally after the job is complete. In other words, contractors are gamblers. Every time we win a bid and sign a contract, we are betting that we can make a profit on the transaction.

"Know When to Hold 'em - Know When to Fold 'em"

Like the song says, the first rule of the gambler is, "You've got to know when to hold 'em and

know when to fold 'em." As gamblers this is the most vital skill contractors can develop. But how can we know when to bid a job or when to stand pat? How can we accurately estimate the total costs we will incur in a hyper-inflation environment two years into the future? How can we place an informed bet rather than play a hunch? Only suckers play hunches.

Gamblers rely on data to inform their risks

To learn more about The Gambler [click here](#).



CHAIRMAN'S EXCELLENCE

PROUDLY PRESENTED TO THE

GREATER CINCINNATI CHAPTER

A handwritten signature in black ink, appearing to read "Thomas Borgia".

THOMAS BORGIA
CHAIRMAN



A handwritten signature in black ink, appearing to read "Stuart Binstock".

STUART BINSTOCK
PRESIDENT & CEO



INSTITUTE OF CERTIFIED
CONSTRUCTION INDUSTRY
FINANCIAL PROFESSIONALS

About ICCIFP

For more than 17 years, the ICCIFP has committed to developing and maintaining the CCIFP certification as the recognized standard of excellence for competent and ethical construction financial management.

The CCIFP Certification is based on the current construction landscape, focusing on the competencies and knowledge construction financial professionals needed to lead in today's competitive construction industry.

The CCIFP designation is endorsed by industry-leading organizations like ASA, CFMA, CICPAC, IRMI, NASBP and others.

In today's transparent climate, the ICCIFP is committed to fair and impartial management of all certification and re-certification activities, potential conflicts of interest and overall operations.

ICCIFP is proud to be ANSI Accredited. Being ANSI accredited means that the CCIFP certification meets the highest standards. This provides an added level of confidence in the certification and the people who hold the CCIFP designation.

ICCIFP is an independent, separately incorporated entity affiliated with the Construction Financial Management Association, the only organization dedicated to the needs of construction financial professionals.

For more about the CCIFP [click here](#).



3 Profit Pitfalls in Project Accounting by Chris Milan

When we talk with construction CFOs about profit pitfalls that could lead to major profitability drains, it's clear that the key lies in accurate project-by-project accounting. It's essential to maintaining control of your overall budget and resources, generating timely and accurate billing and establishing each project's profitability.

But while project-based industries, like construction, rely on project accounting for accurate estimating, time and resource management, billing and more, many construction businesses aren't using project accounting software to help manage their projects.

Consider these statistics:

- 34% of projects have no baseline (Wellington)
- 27% of all IT projects go over budget (HBR)
- Businesses see "capturing time/costs against projects" as their biggest challenge in project management (Capterra)
- 60% of small and medium businesses (SMBs) use manual methods for project management, non-project management software or nothing at all to manage projects (Software Advice)
- 52% of projects experience scope creep (Project Management Institute)

To read more about the three common pitfalls that can affect every project [click here](#).

Coffee with the President

We have exciting new content that will be added monthly to our website and social media pages.

[Click Here](#) to check out our most recent **Coffee with the President** video as our chapter President, Roger Kramer, interviews Melissa Yaugo, Chapter Golf Outing Chair

You can view our previous months **Coffee with the President** videos here:

[Click Here](#)

More episodes coming soon...



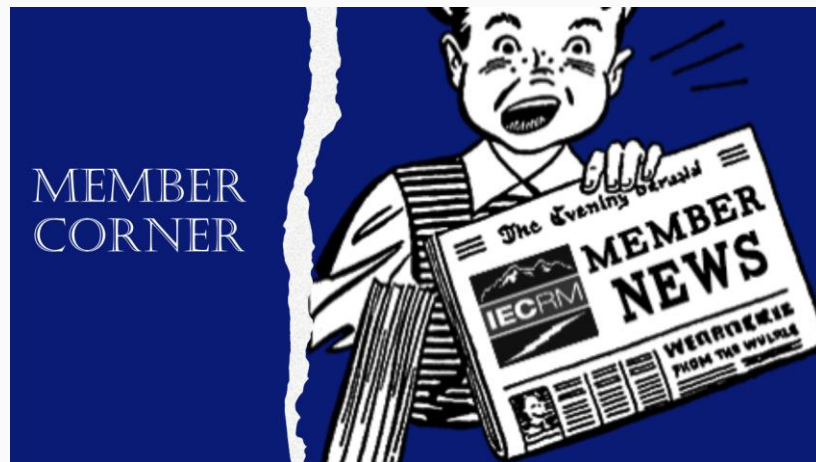
SPECIAL ANNOUNCEMENT

The Lifeline and 988

988 has been designated as the new three-digit dialing code that will route callers to the National Suicide Prevention Lifeline. While some areas may be currently able to connect to the Lifeline by dialing 988, this dialing code will be available to everyone across the United States starting on July 16, 2022.

When people call, text, or chat 988, they will be connected to trained counselors that are part of the existing National Suicide Prevention Lifeline network. These trained counselors will listen, understand how their problems are affecting them, provide support, and connect them to resources if necessary.

To learn more about 988 [click here](#)



MATT WHITED
ON BEING
PROMOTED TO
SHAREHOLDER!

CONGRATULATIONS



new member spotlight

Andrew Plaut

Account Executive, Mid-Market, General Contractors
|Procore

914-589-3214 cell; andrew.plaut@procore.com

Education: Bachelor of Arts – Cornell B.S. Chemical Engineering 2014

Hometown: Carmel NY (in the Hudson Valley)

What I like to do outside of work: Woodworking, any and ALL outdoor activities

What I look forward to by joining CFMA: Networking and meeting new people

My favorite charity: Home for our Troops

Words that have inspired me: "If at first you don't succeed, try, try again"



VonLehman
CPA & ADVISORY FIRM

VonLehman CPA & Advisory Firm and Assured Partners are excited to announce our next construction financial leaders roundtable of 2022 on Wednesday, August 24th.

We will be joined by a group of experts from JS Held LLC, who will present on lessons learned through supply chain challenges. During this discussion, we will hear from Nick Keyes (Vice President, Project Support Services) and Michael Collins (Senior Vice President, Project Support Services) who will touch on:

- Key commodities/assemblies effected by supply chains
- Early procurement strategies
- Alternate design approaches/ impacts of challenging the status quo
- Scheduling for supply chain issues/ cost impacts

If you have questions prior to the event, please submit them at registration.

Agenda:

- 3:00-3:15 – Roundtable “business”
- 3:15-3:45 – Presentation and Q/A
- 4:00 – Happy Hour at Pies and Pints

[Register Here](#)

CPAs / ADVISORS



[REGISTER HERE TO ATTEND](#)

Thursday | August 11 | 9 AM - 12 PM

Join Blue & Co. virtually for the 3rd Annual Construction Summit.

Sessions to look forward to include:

Keynote Presentation by Dr. Anirban Basu

Financial Benchmarking and Industry Trends

Technology and Cybersecurity Case Study and Practical Tips

ESOP Panel Discussion

More information on each session can be found on the registration page.

CPE available. This webinar is free to attend. Recording of the Summit, presentation slides, and other helpful documents will be emailed after the event.



CCIFP is in need of volunteers to moderate study groups. CCIFP candidates band together to set study times and present topics. The moderators also add color to the topics, and make sure things stay on track.

Please contact Veronica Whitehead at CFMA to volunteer today!

vwhitehead@cfma.org



CFMA National Education Update from Joe Harper

Microlearning

We have introduced the importance and power of microlearning, or nano learning to the Greater Cincinnati Chapter of the CFMA in the past. National is working very hard to launch this product. The exciting news is, not only is the CFMA Microlearning Task Force going to preview the first content in this effort in July (Cash Flow and Forecasting), but we are in conversations in creating two avenues to deliver microlearning content. One avenue will be the traditional content a CFP will want to learn and use...the aforementioned Cash Management, WIP, Risk Management, etc. This will most likely have CPE tied to the content. But the second avenue could be much like a YouTube channel, or video Connection Café, where associate members who already have a library of microlearning content can share. That is a huge benefit to members, and spotlights the associate members. These are very exciting times in CFMA Education. The Executive

Committee is committed to the microlearning concept. It would not surprise me if the Microlearning Task Force becomes a standing committee, tasked with reviewing and approving content as well as identifying new areas of focus for the programs. As always, those interested in being a part of the National Team need only to contact me jharper@GDCG.com. I will gladly connect you to the very energized and diverse Microlearning Team. (And Fun!!)



The Birthplace of American Astronomy

The Cincinnati Observatory is known as ‘The Birthplace of American Astronomy.’ It houses one of the oldest working telescopes in the world and was the first public observatory in the western hemisphere. Recently restored to its original beauty, the Observatory is a fully functioning 19th century observatory used daily by the public and amateur astronomers. The main telescopes are an 11-inch Merz and Mahler refractor from 1845 and a 16-inch Alvan Clark and Sons refractor from 1904. The historic buildings are designated as a National Historic Landmark, and the grounds provide a serene, park-like setting while still being centrally located in the city of Cincinnati.

The old telescope in Cincinnati has always been the people’s telescope. In 1842, Cincinnati professor Ormsby MacKnight Mitchel was a dynamic, eloquent speaker and the first American populizer of astronomy – the Carl Sagan of the 1800s. Mitchel began raising money for the telescope and the observatory building. He went door to door soliciting \$25

per person to invest in this new endeavor (that was the equivalent to an average monthly salary in 1842). Contributions came from all walks of life and every trade. In one month and a half, Mitchel raised nearly \$7,500 – enough to start shopping around for a proper telescope in England and Europe. Finally in Munich, Bavaria (prior to a unified Germany) he discovered an 11-inch lens of incomparable quality that had already been ground but never installed. The tube was then constructed of brass and mahogany and the completed telescope was shipped via New Orleans, up the Mississippi and Ohio Rivers to downtown Cincinnati.



Our contact information is:

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