



## Upcoming Events

Aug 28 - Ethics Dilemma Virtual Meeting- w/  
Joe Harper

Sept 26<sup>th</sup> Clay Shoot- Save the Date!

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**SAVE THE DATE**

**ETHICAL DILEMMAS IN  
CONSTRUCTION**

**SPEAKERS JOE HARPER &  
ELIZABETH LACHOWICZ**

**AUGUST 28, 2024 - VIRTUAL MEETING**

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Save the Date!

SEPTEMBER 2024

26

RUSTIC SYCAMORE  
GUN CLUB LODGE



**New Member Spotlight!**



new member spotlight

**Matt Hoeller**  
Accounting Operations Leader  
| Bayer Becker

513-314-3120 cell; [matthoeller@bayerbecker.com](mailto:matthoeller@bayerbecker.com)

**Education:** B.S. Marketing/Management University of Dayton 1994

**Hometown:** Born in Rochester NY, but grew up in Detroit

**What I like to do outside of work:** Walk, shop, spend time with family

**What I look forward to by joining CFMA:** Meeting new people and expanding my knowledge of the industry

**My favorite charity:** Luke 5 Adventures

**Words that have inspired me:** "Never ask someone to do something you wouldn't do yourself"



Shout out to our Education Committee:

Bill Steimer  
Kyle Skotnicki  
Mark Nelson  
Joe Riech  
Kirsten Beckett

They are working hard to bring us some great events in the  
2023-2024 year!

More details to come!

### Join a committee!

Committees are a great place to build friendships with your industry peers – not to mention the give back to your professional organization! To get involved, please reach out to [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.

## 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.

### **What's Nano Learning?**

Nano learning is a dynamic approach to education that breaks down complex subjects into bite-sized trainings. It offers an engaging and comprehensive learning experience tailored to specific objectives, all while satisfying NASBA CPE credit requirements and CCIFP maintenance credits. The best part? These lessons are only 10-15 minutes long so learning can fit seamlessly into your schedule. The Construction Cash Management Nano Learning Series is offered as a package or as individual trainings to customize your learning.

To learn more [CLICK HERE!](#)



**CFMA Articles:**



## Assembling Assets

**by:** Thomas C. Schleifer, PhD

Building a company is nothing more than assembling the assets that will enable the business to make a profit. In a service business like the construction industry, this means hiring the people who will provide the service--and organizing them into a functioning whole. Experienced construction professionals are a construction company's primary asset. How do contractors acquire and assemble the personnel assets needed to create a valuable construction organization?

### **In The Beginning**

Most construction companies begin as closely held or family concerns peopled by a small group of friends and/or family members experienced in a trade. Gritty hard work leads to success. Jobs get bigger and more complex as the group digs in. Eventually, they reach out beyond the team to a circle of experienced acquaintances to fill out the newly minted positions that the growth of the business requires. We call this generic growth. No one plans it. No HR department has a hand in it. Contractors just goes about their business and hires new team members as they go along. The next thing you know, they are a successful "organization".

### **The Growth Stage**

The nature of selling construction services is such that business growth is generated at first by multiples of small projects. Inevitably, a construction company's good reputation

incites the marketplace to welcome its services on projects compounded by size and complexity. As a construction company becomes more expert at one type and size project, the market will seek its services for bigger and more complex projects.

### **The Mature Business Stage**

There are three primary functional areas of a mature construction business, and each must be adequately managed and supervised to create a successful contracting enterprise. The primary functional areas are:

1. Estimating and sales
2. Construction operations
3. Administration and accounting

In every successful construction enterprise, a top-level executive is responsible for one or more of these areas. If a company is making a profit, it is to a large degree because of the efforts of these key individuals. If one of them leaves, there is no track record of profitability for the new organization as it is reconfigured. This is a reality in all business but even more so in a service industry like construction.

To learn more [CLICK HERE!](#)

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# CHAIR'S EXCELLENCE

PROUDLY PRESENTED TO THE  
GREATER CINCINNATI CHAPTER

  
KEVIN FOLEY  
CHAIR



  
NEIL SHAH  
PRESIDENT & CEO

Thinking about taking the CCIFP exam in the coming year? We can help connect you with a study group and additional resources. If there is a strong enough demand, we will offer a CCIFP review course with neighboring chapters. For more information email [cincinnati@cfma.org](mailto:cincinnati@cfma.org)



INSTITUTE OF CERTIFIED  
CONSTRUCTION INDUSTRY  
FINANCIAL PROFESSIONALS

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## 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](#).



## 5 Must-Track Financial Metrics for Subcontractors by Claire Wilson

Financial metrics are crucial for evaluating a company's financial health and performance. Specifically, these measurements help accounting teams identify areas for improvement, track performance over time, and spot trends for better decision-making.

But choosing the right financial metrics can be challenging in an industry as complex as construction. This article explores why metrics tracking is important and curated a list of the top five financial metrics subcontractor billing teams should follow to achieve their business goals.

### The Importance of Financial Metrics in Subcontracting

In construction, every job starts in a negative cash position. Therefore, effective cash flow management strategies — like monitoring the right financial metrics — are vital for a construction company's survival and growth.

Key metrics offer quantitative insights into:

- *Solvency and liquidity*, which are essential for determining whether your business has enough liquid assets to cover immediate financial obligations (e.g., paying suppliers and meeting payroll).
- *Working capital*, which ensures your business can operate smoothly and take advantage of growth opportunities.
- *Cash flow*, which is critical for forecasting cash movements, thus enabling businesses to make informed future investments to prevent cash shortfalls.
- *Bargaining power*, which reflects your financial reliability to creditors and investors, enabling you to negotiate for the most favorable terms when seeking additional funding.

### 5 Essential Financial Metrics for Subcontractors

While not exhaustive, this list covers the most essential metrics for financial success as a subcontractor and why measuring each is important to your bottom line. The goal is to provide you with a solid foundation to build on (without overwhelming you with too much, too quickly).

To read more [CLICK HERE!](#)

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**Text HOME to 741741 to connect with a Crisis Counselor  
Free 24/7 support at your fingertips.**



# Supporting Mental Health in the Construction Industry

by: Brad Anderson

*Disclaimer: The information presented here represents the experience and opinions of the author.*

One would expect accidents to be the leading cause of death among the construction industry, but the rate of suicide in construction is actually higher than fatalities from OSHA's top four construction hazards. Mental health conditions are significant, yet often invisible, risk factors for suicide, and anxiety and depression have been found to be more prevalent among younger workers and those who have used prescription opioids. Especially prevalent in the construction industry is an overabundance of high-risk tasks that workers are expected to deal with quickly under tough conditions. This particularly hits home for Specialty Trade contractors, who regularly perform very physical and intricate work under continuous pressure to meet schedules and budgets. Other work-related risk factors include chronic pain, substance misuse, and isolation.

## HOW TO MAKE A DIFFERENCE

Conversations can make a difference by bringing mental health and suicide prevention out in the open, normalizing the topic, spreading awareness, and helping to facilitate healing.

A construction company can best support its employees by promoting a caring culture in which employees are listened to and understood. In fact, meaningful connections can encourage conversations that can save lives.

Below are some important action steps your company can take to incorporate mental health into its culture:

Normalizing conversations around mental health and suicide and simply talking about them in the workplace can help employees feel comfortable enough to discuss difficult issues.

**-Create opportunities for conversation:**

Making training available to employees can help them recognize when someone is struggling and know where to go for help.

To read more [CLICK HERE](#)



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](mailto:vwhitehead@cfma.org)

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## Did you know?

Cincinnati was the first major city founded after the American Revolution and the first inland city founded after the war. It was originally named Losantville, but was renamed in 1790 after Lucius Cincinnatus, a Roman statesman and military leader.

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Our contact information is:

P.O. Box 31206  
Cincinnati, OH 45231  
513-939-2652  
[Cincinnati@cfma.org](mailto:Cincinnati@cfma.org)