

Cincinnati Chapter of CFMA



## Upcoming Events

Aug TBD - Ethics Dilemma- w/ Joe Harper

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

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# ETHICAL DILEMMA WITH JOE HARPER

VIRTUAL MEETING



AUGUST TBD, 2024

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Save the Date!

SEPTEMBER 2024

26

RUSTIC SYCAMORE  
GUN CLUB LODGE



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**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!](#)

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**CFMA Articles:**



## The Components of Contractor Value

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

The *value* of a construction company is its ability to make money. This ability is made up of three components:

1. Managerial Maturity
2. Financial Capacity
3. Market Position

### **Managerial Maturity**

By "mature management" I mean a team of experienced managers at the head of each department with a collective successful track record for producing a company's specialty projects on time and for a profit. This mature team includes a CEO who knows how to run a business as well as to build out a project.

### **Financial Capacity**

-The construction industry is a service industry. It does not build and own construction projects that it subsequently sells to its customers. Rather, it provides its customers with construction expertise. It sells them a service in the same way McKinsey & Company sells consulting services to its clients.

-Service providers do not run out of money. They are paid in advance with a hefty deposit and paid along the way in advance for the services they provide.

-Construction contractors, however, who are also service providers frequently run out of money and go out of business. Why does this happen? Because contractors have been maneuvered into financing their *client's* assets. This financing of the client's assets is still the standard in the industry and causes countless contractors to run out of money and suddenly fail.

-But whether we like it or not, this is the current environment in which we do business, so

we must make sure we have the *capacity* to finance sometimes large and complex projects that can run into tens of millions of dollars.

-The *financial capacity* of a contractor is made up of the working capital on their balance sheet, the size of their working capital line of credit still available at the bank, and the capacity their bonding company is willing to provide.

To learn more [CLICK HERE!](#)



# 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)



## 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](#).



## The Keys to Leveraging Tech for Profitability in Construction

by Kurt Bangert

If you are a contractor reading this, then technology is undoubtedly an integral part of your business operations. The technology in reference is primarily core applications that you rely on for decisions, compliance, and operations, but these same traits apply to any of the technology you deploy.

Throughout the 40 years I have been in the construction software industry, I've witnessed numerous instances where certain companies yield significantly higher returns from identical tech compared to others.

So, what drives this differential? If you are interested in maximizing the return on investment (ROI) on your investments in software, read on.

### Traits of High ROI Achievers

This list is in no particular order, but the high achievers exhibit many or all these traits:

#### ***They Understand That the Right Software Is Not a Luxury***

These companies recognize that having the right software is not just a luxury. When they notice a decline in productivity, they transition from generic solutions like QuickBooks, MS Dynamics, and spreadsheets to specialized construction software. The right software increases speed, offers more and accurate data, cuts down on overhead costs, and prevents expensive mistakes.

They also understand when legacy construction-specific solutions have reached the peak of their development and new platforms are available. A current example of this is the

move from Windows-/PC-based software to cloud-native systems (especially in the enterprise resource planning arena).

A historical example is the move from PC/DOS systems to the Windows/PC environment.

These significant platform shifts always bring multiplied ROI even when the legacy platform is still “working.”

To read more [CLICK HERE!](#)

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**Text HOME to [741741](tel:741741) to connect with a Crisis Counselor  
Free 24/7 support at your fingertips.**

**STANDUP**  
FOR SUICIDE PREVENTION



## MENTAL HEALTH



### Restoring the Foundation to Improve Mental Fitness

by: Chad Pearson

I experienced a turning point in my life that I first believed to be a result of vulnerability, empathy, and compassion, but I later realized it was a result of a deeper, foundational attribute. *The bad news* is that this foundational attribute is being forgotten in our modern world. *But the good news* is that there are simple ways to restore the foundation to improve mental fitness.

#### **Part 1: A Turning Point**

I worked in a police division where disturbing investigations occurred daily. At that time, attributes like vulnerability, empathy, and compassion were vilified; they were tools predators used to gain the trust of victims. Back then, we considered good cops to be highly desensitized and able to suppress emotion.

An example I recall is a time when I was leaving a gruesome crime scene with a rookie. We returned to our police car where I started eating a hamburger. The rookie commented that he was deeply disturbed that I not only had an appetite after seeing what we just saw, but that I was eating after handling evidence that would upset any reasonable, sane person. I minimized his comments as weakness and told him to get through his first year at the division and then see if he felt the same way.

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-style chili

Cincinnati has over 180 chili parlors and is known as the chili capital of the United States. This chili is thinner and usually served over pasta, which is different from traditional chili.



**Our contact information is:**

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