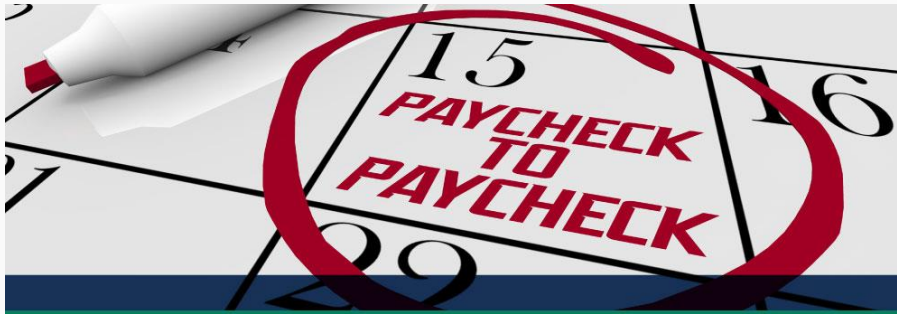




Upcoming Events

Oct. 22- [ESOPS Breakfast/Panel](#)

Sept. 23-25, 2025- CFMA Buckeye Conference-
Save the Date!



FROM PAYCHECK TO PAYBACK: ESOPS EXPLAINED

Tuesday

Oct. 22

7:30 Breakfast

8:30am- 10am Panel

Panelist:

- Matt Barney
- Mark Nelson
- Brian Potter
- Jeff Turne





From Paycheck to Payback: ESOPS Explained

SPONSORED BY:

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Cincinnati Chapter

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PRESENTERS: Brian Potter, Mark Nelson, Jeff Turner, and Matt Barney

WHEN:

Tuesday, October 22, 2024

7:30 am: Breakfast

8:30 am—10 am: Program

DESCRIPTION:

Everything you need to know about using ESOP as a tool to attract and retain talent. Challenges of being an ESOP. How would an ESOP conversion affect your Surety relationship?

WHERE:

ACI Headquarters

3 Kovach Dr.,

Cincinnati, OH 45215

LEARNING OBJECTIVES:

- Company history and ESOP origin stories
- Why an ESOP is a good fit for your company
- What would you want people to know who are considering an ESOP?
- Impacts of the ESOP on culture and legacy
- ESOP as a tool to attract and retain talent
- Challenges of being an ESOP
- How would an ESOP conversion affect your Surety relationship?

REGISTRATION:

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

COST:

\$25 for CFMA members

\$35 for non-members

QUESTIONS:

Contact admin@cincinnati-fma.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@cincinnati-fma.org



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Matt Barney

Matt is a Vice President and CFO for Messer Construction Co and its parent company, Messer, Inc. Matt is also a board member, holding the Treasurer role. He began his career with Messer as a co-op while attending the University of Dayton and has progressed through various finance roles. He also earned his MBA from Xavier University and is a Certified Public Accountant. Matt is responsible for all Messer's financial affairs including financial reporting, planning and analysis, tax, audit and is a member of the investment committee. He also serves as a trustee for the employee ownership plan and other employee benefit plans.

In the community, Matt serves on the board of Greater Cincinnati Foundation, The Alpaugh Family Economics Center at the University of Cincinnati, where he is also the Treasurer, and Purcell Marian High School, as past board chair. He represents Messer on the board of the Employee-Owned S Corporations of America and Triversity Construction. Matt is a graduate of Leadership Cincinnati class 47.

Mark Nelson

Mark Nelson specializes in construction, providing advocacy and consulting services to contractors with surety programs up to \$1 Billion. Mark brings more than 30 years of experience to AssuredPartners, with a background in surety and construction. Mark supports AssuredPartners by designing and negotiating surety programs, sharing best practices, benchmarking analysis vs. best-in-class, creating risk mitigation strategies, and bond form/contract review. Additionally, Mark consults with clients regarding bond claims, strategizing on Continuity/Perpetuation plans, consults on Joint Ventures/Teaming Agreements, and facilitating surety solutions to solve his clients' business challenges.

Mark is a graduate of Ohio University, with a degree in finance and accounting. Mark has his Associate in Fidelity and Surety Bonding (AFSB) designation and is a Chartered Property Casualty Underwriter (CPCU).

Brian Potter:

Brian leads multiple facets of Al. Neyer's accounting, finance, ESOP and treasury functions. He brings over 20 years of experience, most recently as a finance director at a major healthcare system in Cincinnati, and before that, he was at a top public accounting firm where he focused on serving privately held and publicly traded clients, primarily in real estate, hospitality, and construction. Brian brings a servant leadership approach with a passion for team development, finance transformation, building cross-functional relationships, and digging into the details.

Jeff Turner

Jeff Turner joined Commerce Bank in 2010 and has been in commercial banking in Kansas City for over 20 years. He is a Senior Vice President and Division Manager in the Commercial Banking Group, serving the bank's corporate and middle market clients in Kansas City. He also serves as the bank's subject matter expert on ESOPs across all markets. Jeff's expertise spans various areas and industries including ESOPs, manufacturing, construction, and professional services.



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Contact Us

admin@cincinnatiCFMA.org

[Click here to register!](#)

SAVE ^{THE} DATE
MARCH 6, 2025

ECONOMIC UPDATE

Speaker: John Fidler
*from Stock Yard
Banks & Trust Co*





2025

BUCKEYE CONFERENCE

23 - 25 | SEPTEMBER

HOSTED: CFMA CINCINNATI CHAPTER





Attention!

CFMA Cincinnati
Chapter has a new
email address.

Please add us to your
contacts.

admin@cincinnati-fma.org



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 2024-2025 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:



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.

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



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](#).



Inadequate Working Capital

by: Thomas C. Schleifer, PhD

During a recent interview I was asked what percent of the failed construction firms that I worked with for bonding companies had simply run out of money. My answer was, 100%. What's more, they were all surprised that they ran out of funds. These contractors were not startups who didn't know what they were doing. Most were successful contractors who had been in business for many years. The more important industry question is of course, how could this happen?

Inadequate Working Capital

The construction industry's financial foundation rests on a chronic shortage of working capital. Inadequate working capital is a fact of contracting life, almost an essential part of the business model. Why does the construction business model rest on financial quicksand? Let's take a look at how the model evolved and how closely each step might resemble your business.

1. Almost all construction companies begin as small closely held businesses. Relatively little capital is invested at start-up.

2. Closely held family businesses resist giving up control to outside investors so capital needed for growth during the initial growth spurt is limited to internally generated funds.
3. The day-to-day business of contracting is the acquisition of one new job after another.
4. This constant growth requires abundant working capital.
5. Because the contract acquisition model is based on multiple forms of bid processes, profit margins are slimmer than all other mature American industries.
6. Slim profit margins produce inadequate capital for "growth" needs.
7. Public equity markets are rarely accessible for growth capital.
8. The small business owner and the company are virtually identical. Rarely do contractors retain substantial earnings on the company's balance sheet.
9. The remaining contractor earnings are reinvested in fixed assets and not left languishing in liquid form on the balance sheet to be used for working capital.
10. Because of the resulting chronic shortage of adequate working capital, all growth represents substantial *risk* for contractors.

To read more [CLICK HERE!](#)



Text **HOME** to [741741](https://www.crisistextline.com) to connect with a Crisis Counselor

Free 24/7 support at your fingertips.



September Is Suicide Prevention Month

by Stuart Binstock

Suicide prevention is a topic that CFMA cares deeply about and is proud to be a leader in raising awareness throughout the construction industry over the last six years. I frequently present on this subject, so let me tell you a true story that explains why we believe suicide prevention is an industry imperative.

About six years ago, I was talking to an electrical contractor about our efforts regarding suicide prevention. After I spoke for a few moments, he asked how I heard about what happened in his company, but I had no idea what he was talking about. He then stated, “We’ve lost three people in the last 18 months due to suicides. The last incident occurred when a superintendent hung himself in the boiler room of a Fortune 100 company. I was asked to go to the location and explain how we could continue to work after this incident. And, the spouse of the deceased employee sued us, blaming us for the employee’s suicide.”

I use this story to highlight a number of issues regarding this topic. *First, this is not an isolated problem that impacts one segment of the industry; it happens at many companies, including GCs, subcontractors, and large and small contractors.* I had an opportunity to speak to safety professionals at a meeting of the 50 largest contractors in the U.S. At the beginning of my presentation, I asked how many companies were aware of employee suicides in the last year; 60% of company representatives raised their hands.

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!

trashada@cfma.org



Did you know?

First heart-lung machine was invented in Cincinnati? -- Cardiologist Samuel Kaplan, chemist Leland Clark and surgery professor James Helmsworth developed it in 1951.



Our contact information is:

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