

IMPACT CONSTRUCTION COLLEGE

CONTRACTOR DEVELOPMENT SELF-PACED COURSE SYLLABUS

Course Description:

This completely self-paced course is designed to support the development of new ironworker contractors. This course is taken within the Ironworker's Online Learning Center and has two components – one with a focus on developing the knowledge needed to become an ironworker contractor and the second with a focus on developing a business plan.

Component 1 – The contractor information component consists of a series of 12 prerecorded webinars each running about 90 minutes in length. There are also brief assessments that follow each of the webinars to afford you the opportunity to demonstrate an understanding of the content. Instructions for accessing the Online Learning Center will be provided once you are accepted into the course.

Component 2 – The business plan development component involves writing a business plan. Participants in the United States will be encouraged to work with a local SCORE Association (part of the US Small Business Administration) volunteer business counselor or mentor on the development of their business plan. Canadian participants may contact the Community Futures Network of Canada. The mentor will be able to offer input on the development of the business plan.

Participants are advised to contact a local bank during and/or at the end of the course to begin discussions regarding the possibility of securing loans to help start or strengthen a business. Awareness of the scope of this course, coupled with the development of the business plan, will be part of the discussions with the bank. See additional information provided later in this syllabus.

The length of the course will vary as this a self-paced course allowing participants to move through the online webinars and assessments at their own pace.

Course Objective:

The objective of this course is to develop new ironworker contractors as well as improve the skills and knowledge of current contractors.

Learning Outcomes:

Upon successful completion of the contractor information component of this course, the participant will be able to:

- Describe the process of business ownership
- Describe the organization of a company
- Read and interpret drawings and specifications
- Participate in cost estimating and bidding
- Read and interpret construction contracts
- Describe contract surety bonds
- Identify the types of construction insurance
- Apply common business methods
- Apply principles of project management and administration
- Apply project time management methods
- Apply project cost management and accounting
- Describe basics of labor law
- Maintain labor relations
- Plan for project safety
- Implement quality control processes
- Maintain effective communications
- Describe the politics of bidding

Upon successful completion of the business plan development component of this course, the participant will be able to:

- Prepare a business plan executive summary
- Conduct a market analysis
- Describe the company
- Describe the organization and management of the company
- Describe marketing and sales management methods
- Describe the service or product line for the company
- Develop the financials for the company

Target Audience:

This course is designed for develop new ironworker contractors and to improve the skills and knowledge of our current contractors.

Qualified individuals (journeyman Ironworker in good standing and a member of a Local Union that is signatory with IMPACT) wanting to become an ironworker contractor must first view an introductory video and complete a 30-minute online course from the Small Business Administration (SBA) on how to develop a business plan. If the individual is still interested, he or she will then complete the application process for this course.

Current contractors who are signatory with IMPACT may wish to have senior staff, or those who will soon assume responsibility for operation of the business, enroll in this course. These individuals must also view the introductory video and complete the SBA online course before submitting an application.

Mentor Information:

The US course participants should contact their local SCORE Association (part of the US Small Business Administration) to request a volunteer business counselor to assist them with the development of a business plan. Participants can go to www.score.org to search for a local SCORE mentor.

Community Futures Network of Canada (www.communityfuturescanada.ca) has similar business development services available in all provinces in Canada.

Note that these mentors will likely not have construction backgrounds. They will have experience in developing business plans and securing financial support for your business.

It is recommended that you locate a successful ironworker contractor and ask him or her to also serve a mentor during this course and as you set up your contracting business.

Course Materials:

The textbook used for the webinar reading assignments is ***Construction Contracting: A Practical Guide to Company Management*** (Seventh Edition) by S. Keoki Sears, Glenn A. Sears, and Richard H. Clough

To order this textbook you have two options:

1. Go to Wiley publishing company at www.wiley.com/WileyCDA/ and search for this textbook title.
2. Go to Amazon.com at www.amazon.com and search for this textbook title.

Note: Upon successful completion of this course and receipt of your completion certificate, IMPACT will reimburse you for the cost of this textbook. You must request reimbursement and supply a copy of the original receipt. The amount reimbursed cannot exceed the cost of the textbook from Wiley Publishing.

Participants should also go to the Small Business Administration website for specific topics related to the course objectives. Go to www.sba.gov and there are many resources and online courses that will help when starting a business.

Participants may want to download and use free or inexpensive software and templates designed for developing a business plan. Here are a few sites (it is suggested that participants do their own searches before selecting a specific template or software application):

<http://www.planware.org/freebusinessplan.htm>

<http://www.bplans.com/>

<http://www.diybizplan.com/>

http://www.score.org/template_gallery.html

http://www.vfinance.com/home.asp?ToolPage=bps_main.asp

<http://www.government-grants-101.com/bp-template1.htm>

Business Plan Development

It is essential to have a well developed business plan in order to not only secure financial support, but also to operate a successful construction company. After completion of the SBA online course and using the template you can download during the SBA course you should be able to develop a business plan that contains the following components:

- Business plan executive summary
- Market analysis
- Company description
- Organization and management of the company
- Marketing and sales management methods
- Service or product line for the company
- Financials for the company

There are also a large number of sample business plans you can view online. Just use your search engine and look for “Sample Business Plans”.

Course Completion Criteria

Successful completion of this course will be based on the following criteria:

- Viewing of all of the webinar sessions.
- Completion of the assessments following each webinar.
- Development of a comprehensive business plan (not submitted – but required if you are starting a business).
- Productive contact with your mentor.

Course Completion Date

As this is a self-paced course, there is no established completion date. However, we strongly encourage participants to complete the course within a three-month period. This is suggested as the longer it takes to complete the course the more difficult it will become to apply the information.

Course Attendance

As this is a self-paced course, attendance or participation is up to the individual. However, in order to be able to print a certificate of completion of the course, you must view each webinar and complete each of the online exercises.

Access Information

To complete this course you will need the following:

- Computer with stable 56k, cable modem, ISDN, DSL or better Internet connection
- Current Internet browser software
- E-mail account
- Speakers either built in or attached to your computer to listen to the webinar content

Webinars and Online Exercises

The course content is covered in the 12 webinars listed below. The numbers in parentheses indicate the textbook chapters that should be read before listening to the webinar. Following completion of each of the webinars you will be asked to complete an online exercise to help you determine if you understood the content. You must listen to all of the webinars and complete all of the online exercises in order to be eligible for the completion certificate.

1. The Construction Industry (1) and Business Planning
2. Business Ownership (2) and Company Organization (3)
3. Business Methods (9)
4. Labor Law (13) and Labor Relations (14)
5. Drawings and Specifications (4)
6. Cost Estimating and Bidding (5)
7. Contract Surety Bonds (7) and Construction Insurance (8)
8. Construction Contracts (6)
9. Project Management and Administration (10)
10. Project Time Management (11)
11. Project Cost Management (12)

12. Project Safety (15)

Supplemental Financial Information

Securing financial support from a bank is essential in order to begin and sustain your contracting business. Note the following key points related to securing financial assistance.

- Banks require a minimum credit score before lending you money for your business. Check online to determine your credit score and possibly what local banks require to be eligible for a business loan.
- A bank will need to know approximately how much you will require each month to operate your business. You will determine this when you work on the financial component of your business plan. At this point you can estimate at least part of this cost. First determine how many ironworkers you would employ. Then by using their local pay scale (plus another 50% for workers compensation) and multiplying by the number of ironworkers, you can get a rough estimate. Plus most banks will want to know that you have at least three months capital in reserves to cover emergencies.
- Bonding of your company will probably be required (especially as you grow). At some point you will need to talk with a Local Union Business Manager to determine how you will need to satisfy any bonding requirements under the CBA.