



BUSINESS PROFILE:

TRADE SERVICES

Any business that swaps time/expertise for money

EXAMPLES

Mechanics / Electricians / Plumbers /
Drain layers / Machinery operators /
IT Services etc

BUSINESS MODEL

Hire experts/technicians, charge them
out for more than what you pay them
and add products onto your services

BIGGEST CHALLENGES

- Variable workflow resulting in variable cashflow
- Not enough work to keep your staff busy OR not enough staff to get all your work done
- Scheduling to get the most out of your staff
- New jobs started prior to finishing previous jobs
- Low chargeable hours compared to hours paid to staff
- Prices based on industry expected rates rather than actual business costs
- Forced to take every job that comes in, regardless of how profitable

BEST OPPORTUNITIES

- Monitoring chargeable hours
- Finding the jobs and staff that cause write-offs
- Developing effective scheduling and workflow management systems
- Comparing invoiced hours to payroll hours
- Utilising variation systems for unquoted work
- Calculating overhead to ensure charge out rate is sufficient
- Learning how to justify (sell) higher hourly rates

RECOMMENDED ACTION

Get a Business Optimisation Analysis | What you'll find out:

- The amount of money you should be making for a business your size
- A list of individual strategies that if actioned will make you more money
- You'll know "what to do" and see how much it's costing you "not to do"