

ASCC Minnesota Concrete Council

“Working Together”

March 29, 2012



Call to Order

- Invite all outside to come in
- Invite all in the back of the room to come to the front
- Turn off all communication devices
- A brief explanation
- Head count in order to break out in small groups



Opportunity - Paving



Opportunity - Pervious



Opportunity – ICF Walls



Opportunity – Energy Efficiency

U.S. Energy Secretary
Dr. Steven Chu
on the
benefits of using
"white roofs"



Introductions

- Jeff Young
- Buckeye Ready Mix
- jyoung@buckeyereadymix.com



Introductions

- Rocky Geans
- L.L. Geans Construction Company
- r.geans@llgeans.com



Mission statement for this seminar

- What do you expect to walk away with?
- Why are you here?
 - We both want to give you what you came for

INTERACTION
Easel



Working together - How do we accomplish this ?

- COMMUNICATION
- COMMUNICATION
- COMMUNICATION
- COMMUNICATION
- COMMUNICATION
- COMMUNICATION
- COMMUNICATION



Our point

- The only way to accomplish this goal is to talk to the other person. **If you are a producer talk to your contractors – if you are a contractor talk to your producers. If you are a supplier talk to your customer. If you are an association employee talk to you member.**

Sounds simple lets get started



What have Rocky and I learned in working together with each other?

- Customer service representatives (dispatchers) may not fully understand what it is that contractors do and need on a day to day basis.
- Contractors may not fully understand what it takes to answer numerous calls per day and efficiently operate a fleet of ready mixed concrete trucks.



Wash Out Bags

- Take it away Rocky



LL Geans
CONSTRUCTION CO.

ASCC

- Jeff will explain



BUCKEYE

The shortest distance between two points is:

CLARITY

LL Geans
CONSTRUCTION CO.

Ready mixed concrete producer

- We are in the trucking business
- We realize profit when our fleet is being utilized
- A crazy business - \$850 payload in a \$215,000 vehicle with a 90 minute life period

BUCKEYE

Concrete contractor

- We sell service
- Installed product
- Problem solving
- We realize profit when we estimate, bid, and execute properly
- A crazy business – sometimes 30 minutes can make the difference whether we get that job placed that day or not

LL Geans
CONSTRUCTION CO.

Wait a minute I don't care about service and installation I care about

- Are you ready when my truck arrives on the job?
- Did you place the concrete at the slump you ordered?
- Did you measure and have the right amount of material ordered?
- Did you get the truck unloaded and get the driver on his way?
- Can we get into the site?
- Do we have a wash out area?

BUCKEYE

Wait a minute I don't care about you utilizing your truck – I care about

- Quality of the concrete
 - How easy is it to place and finish
 - Proper slump
- On time delivery
- Concrete when I want it
- How will the product hold up in the long run



Ready Mix Producer

- The Brain - Customer Service Department
- The Heart – Drivers
- 66% of our company is heart & brain
- Another 20% are blood– Plant personnel, garage, garage supervisors, plant maintenance
- That is 86% of our human resource



The other 14% are arms & legs

- Executive
- Sales
- Administration
- Engineering



Customer A profile

- Large customers
- Could be residential or commercial or a combination of both
- Maybe between 5 and 10 percent of a ready mix producer's volume



Customer A continued What does he do for me?

- Pays his concrete bill!!!
- Does quality work – very little call back, very little replacement concrete
- Uses equipment efficiently
- Uses my company about 90% of the time



Customer A continued What do I do for him?

- Service, Service, Service
- Quality mixes designed specifically to fit his needs



Customer B profile

- Medium size contractor
- 3 to 5 percent of a ready mix producer's volume



Customer B continued What does he do for me?

- Pays his concrete bill!!!
- Cooperates – more flexible with scheduling
- Bread and butter
- Loyal



Customer B continued What do I do for him?

- Keep him competitive, good pricing
- Service him well
- Follow even outside of our service area if required



Customer Z profile

- Could be either commercial or residential or both
- Quality of work is questionable
- Unorganized
- Office is very sloppy (visit his office)



Customer Z continued What does he do for me?

- Buys concrete
- Does not always pay for what he buys
- Has a large receivable account with us
- I am forced to work with him due to the reason stated above



Customer Z continued What do I do for him?

- Deliver to him second round or later
- If we have service issues, he will normally be the contractor who gets bumped back
- Hound him relentlessly to get his account caught up!!!



Concrete contractor

- The Brain – Estimators & project managers
- The Heart – Field personnel
- 88% of our company is heart & brain

The other 12% are arms & legs

- Management & leadership
- Yard & maintenance

Ready Mix supplier A Profile

- In business for 78 years
- 4 plants
- 50 trucks
- Produces 280,000 cubic yards annually

Ready Mix supplier A What does he do for me?

- He is ON TIME
- Does not say NO unless he absolutely has to
- He works with us
- Provides quality drivers
- Competitive – not always the cheapest but always the most dependable. On time = \$ - let me explain

Ready Mix supplier A continued What do I do for him?

- PAY MY CONCRETE BILL
- I settle disputes timely
- I'm ready when the truck arrives
- We put on chutes and help drivers whenever we can
- Share my challenges – I include him in the process start to finish

Ready Mix supplier B profile

- Similar profile as company A
- Same number of plants
- Same number of trucks
- Not sure how many yards he produces annually

Ready Mix supplier B What does he do for me?

- He backs up supplier A
- Charges me list price
- I don't know a lot about them
- Service is lacking
- Won my P.O. for a job, but failed to live up to expectation
- He is not happy with being in second place

Ready Mix supplier B continued What do I do for him?

- PAY MY CONCRETE BILL
- Gave him an opportunity to show me what he could do
- The Avis philosophy – he is second and he will get a shot if producer A fails to support my company

Ready Mix supplier Z profile

- Small producer
- 1 plant
- 10 trucks
- Produces under 40,000 cubic yards annually

Ready Mix supplier Z What does he do for me?

- Nothing

Ready Mix supplier Z What do I do for him?

- Nothing

War stories

- Tanked
- Arguing
- Back charging
- Keeping score
- Worn out
- Fly wheel effect

Likes and dislikes about producers and contractors

- War Stories – What drives me crazy
 - Poor Directions
 - Trucks instead of YPH
 - 2 finish loads
 - Complaints about yield
 - My drivers waiting to wash tools
 - No place to wash out

Likes and dislikes about producers and contractors

- War Stories – What drives me crazy
 - Late deliveries
 - Late deliveries
 - Driver selling field people raffle tickets
 - NASCAR Pool
 - Financing my competitor
 - Shortages



OK we've identified

- Expectations on the seminar
- Likes and dislikes of each other
- Profiles
- The good
- The bad
- The ugly



What do you want

- Small groups
- Count off
- Elect a scribe
- Elect a spokesperson



Now let's start getting better and happier



Report from the groups



TRUST

- Between driver and finisher
- Between purchaser and seller
- Between owner and contractor
- Competency and Integrity Trust (the difference)
- Have all ready mix producers bid apples to apples?
- Does the contractor enforce the design requirements with the winning ready mix producer



Trust means understanding each other

- Profit is not a dirty word
- Pay bills on time – the value of a prompt pay discount
- Let's not finance each others BAD dream
- Recognize the value that each other brings



Beginning this process

- Visit each others work place
This will be an eye opener for both sides, it may take some time but we believe it will be worth the dollars invested!



Partnering meeting

- Sit down away from the jobsite
- Foreman and finishers with dispatchers and drivers
- Discuss trust
- Understand each other needs & wants
- Profit
- Prompt pay discounts



Price

- It's important, but it's not everything –Rocky will explain

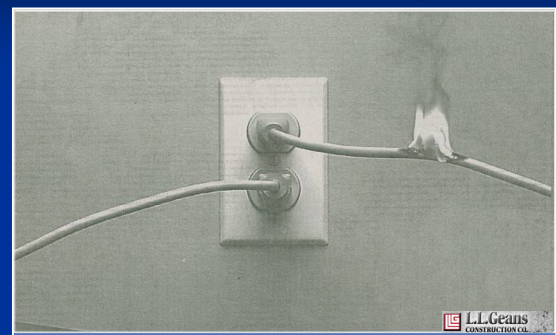


Know when a bargain is a bargain

- A 3,000,000 dollar customer reported that concrete was 26% of the total project
- An 8,000,000 dollar customer reported that concrete is 36% of the total project
- A large residential contractor reported that concrete is about 40%



The cord on the top was a bargain until a few seconds ago



The ordering process

- Understanding an order
 - Firm order
 - Will call order



Overbooking

- Will call order – An order that is used for informational purposes only. While we understand the need for will call orders, we do not encourage them. They will be accepted but they must not be interpreted as a firm order. A will call order will require an additional phone call to move the status of the order from will call to firm.



Overbooking

- Firm Order – An order that is to be delivered at a specific time. Cancellation must be confirmed 90 minutes prior to the scheduled delivery time. Orders requiring delivery outside the regular business hours should be discussed with the customer service manager.



TO: **Kwart Concrete Dispatch** FAX: 238-8420
L.L. Geans CONSTRUCTION CO. 1523 N. Home Street, Mishawaka, IN 46545
(574) 255-9671 (574) 255-8965 F.A.X.

CONCRETE ORDER FORM

Day: _____ Date: _____ W/C or Confirmed (circle one)
Customer # 7732 Order By: _____
Job # _____ Mobile # _____
Location of Delivery: _____
Nearest Major Intersection: _____
Time Ready: _____ Can Send Sooner: Yes or No (circle one)
Time to Unload: _____ YDS/HR: _____
Time Apart: _____ Load Size: _____
Type of Pour: _____ Air Content: _____
Slump: _____ Mix Design: _____

Dispatcher Name: _____ Time of Order: _____

Day: _____ Date: _____ W/C or Confirmed (circle one)
Customer # 7732 Order By: _____
Job # _____ Mobile # _____
Location of Delivery: _____
Nearest Major Intersection: _____
Time Ready: _____ Can Send Sooner: Yes or No (circle one)
Time to Unload: _____ YDS/HR: _____
Time Apart: _____ Load Size: _____
Type of Pour: _____ Air Content: _____
Slump: _____ Mix Design: _____

Dispatcher Name: _____ Time of Order: _____

© L.L. Geans Construction Co. 1517-74882 DL 5/05-02-PLS SH93 71 84 51-68 000 62 220

Correct information

- Helps us be on time
- Keeps us from getting lost
- Helps determine the proper amount of equipment
- Eliminates confusion
- Reduces phone calls and phone time
- Makes money for both of us



The shortest distance between two points is:

CLARITY



Great Lakes Region

- Illinois
- Indiana
- Michigan
- Ohio
- Wisconsin



NRMCA Ready Mixed Concrete Data Report – 2004

Income Statement, Dollars Per Cubic Yard	Regional Analysis										Typical Member	Industry Leader
	Northwestern Midwestern Region	Southwestern Region	North Central Region	South Central Region	Great Lakes Region	Rocky Mountain Region	Pacific Northwest Region	Pacific Southwest Region	Typical Member	Industry Leader		
1 Sales Mix, Dollars Per Cubic Yard	\$64.01	\$68.15	\$69.06	\$77.67	\$65.56	\$65.00	\$67.04	\$69.06	\$64.79	\$64.79	\$64.79	\$64.79
2 Ready mixed concrete	2.14	2.88	2.82	2.67	2.42	2.42	2.38	2.16	2.04	2.04	2.04	2.04
3 Flow, super plasticizers, colors, etc.	1.36	1.48	1.45	1.42	1.32	1.31	1.31	1.29	1.21	1.21	1.21	1.21
4 Sand, gravel, cement, silica, yard admixts.	1.36	1.34	1.35	1.41	1.32	1.31	1.31	1.29	1.21	1.21	1.21	1.21
5 Working time, min. load, etc.	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21
6 Fuel (including transportation, etc.)	2.11	2.09	2.10	2.01	2.01	2.01	2.01	2.01	2.01	2.01	2.01	2.01
7 Overhead, advertising and interest	0.43	0.43	0.43	0.43	0.43	0.43	0.43	0.43	0.43	0.43	0.43	0.43
Total Net Sale	\$71.71	\$71.20	\$71.20	\$71.20	\$71.20	\$71.20	\$71.20	\$71.20	\$71.20	\$71.20	\$71.20	\$71.20
8 Material Costs (including wages)	17.20	17.02	17.02	16.60	16.60	16.60	16.60	16.60	16.60	16.60	16.60	16.60
9 Cement	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10
10 Fly ash	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23
11 Sand	1.44	1.44	1.44	1.44	1.44	1.44	1.44	1.44	1.44	1.44	1.44	1.44
12 Chemical admixtures	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07
13 Miscellaneous admixtures (flow, etc.)	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07
14 Coloring	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07
15 Fuel (including transportation, etc.)	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07
16 Overhead	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07
17 Waste concrete cleanup	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07
18 All other plant expenses (non-fuel)	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07
Total Material Costs (including wages)	37.74	37.48	37.48	36.97	36.97	36.97	36.97	36.97	36.97	36.97	36.97	36.97
19 Plant (fuel except diesel oil, engine and related)	1.19	1.01	1.16	0.81	1.20	1.22	1.01	1.15	1.11	1.11	1.11	1.11
20 Freight (P.O.A., Western Comp., bulk, etc., per sack, etc.)	0.51	0.49	0.50	0.37	0.48	0.49	0.50	0.41	0.41	0.41	0.41	0.41
21 Freight & maintenance (flow and fuel)	0.24	0.29	0.30	0.29	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28
22 Repair & maintenance (flow and fuel)	0.34	0.31	0.31	0.30	0.30	0.30	0.30	0.28	0.28	0.28	0.28	0.28
23 Other (flow, fuel, etc.)	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07
24 Waste concrete cleanup	0.19	0.09	0.19	0.04	0.02	0.08	0.08	0.08	0.08	0.08	0.08	0.08
25 All other plant expenses (non-fuel)	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19
Total Plant Costs	4.16	3.64	3.64	3.18	3.49	3.49	3.49	3.18	3.18	3.18	3.18	3.18
26 Delivery	6.74	5.14	6.32	4.88	5.31	5.31	5.31	5.31	5.31	5.31	5.31	5.31
27 Driver wages (incl. all on duty)	2.36	1.79	2.01	1.81	2.09	2.12	2.04	2.04	2.04	2.04	2.04	2.04
28 Repair & maintenance (flow, etc., on truck)	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15
29 Repair & maintenance (flow, etc., on truck)	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15
30 Fuel (including transportation, etc.)	1.69	1.58	1.73	1.59	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66
31 Other (flow, fuel, etc.)	0.29	0.29	0.31	0.29	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31
32 Fuel (including transportation, etc.)	0.46	0.25	0.57	0.21	0.17	0.72	0.43	0.43	0.43	0.43	0.43	0.43
33 All other delivery expenses	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16
Total Delivery Costs	11.76	10.81	12.08	10.63	11.37	11.37	11.37	11.37	11.37	11.37	11.37	11.37

NRMCA Ready Mixed Concrete Data Report – 2004 cont'd

39 Variable Costs (Percent-Point-Contrib)	55.66	54.19	56.56	49.48	57.47	51.32	54.88	56.48	54.41	54.51
40 Marginal Contribution	16.05	16.86	18.93	11.62	15.48	18.17	17.04	13.84	15.50	18.36
41 Direct Fixed Costs - Plant	0.86	1.04	0.88	1.20	1.20	0.70	0.81	0.86	0.86	0.83
42 Depreciation	0.10	0.16	0.11	0.12	0.19	0.14	0.36	0.28	0.21	0.21
43 Plant & support equipment leases	0.29	0.33	0.33	0.25	0.28	0.06	0.16	0.08	0.17	0.17
44 Insurance on plant, yard and rental equipment	0.16	0.16	0.11	0.12	0.19	0.41	0.15	0.39	0.21	0.21
45 Fuel (including transportation, etc.)	0.20	0.14	0.20	0.35	0.28	0.06	0.16	0.08	0.17	0.17
46 Quality Control (including testing, repair & lab expenses)	0.75	0.42	0.07	0.25	0.49	0.38	0.54	0.29	0.42	0.44
47 Environmental expense and services	0.68	0.05	0.03	0.09	0.11	0.09	0.10	0.08	0.08	0.08
48 Life (including asbestos, silica, cement for testing, etc.)	0.04	0.03	0.03	0.02	0.04	0.08	0.04	0.17	0.06	0.06
49 Other direct plant expenses	2.18	0.70	0.24	1.71	0.56	2.15	2.18	0.53	1.13	0.62
Total Direct Fixed Costs - Plant	4.50	2.97	2.31	3.86	3.19	3.91	4.34	2.36	3.26	2.71
50 Direct Fixed Costs - Delivery	1.59	1.53	1.58	1.15	2.13	1.82	1.19	1.02	1.43	1.36
51 Depreciation	0.38	0.46	0.56	0.46	0.11	0.13	0.33	0.49	0.42	0.40
52 Freight (P.O.A., Western Comp., bulk, etc., per sack, etc.)	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12
53 Freight & maintenance (flow and fuel)	0.19	0.52	0.14	0.33	0.45	0.32	0.28	0.33	0.43	0.40
54 Dispatch (including loading/unloading)	0.26	0.29	0.35	0.23	0.29	0.25	0.19	0.31	0.30	0.30
55 Fuel (including transportation, etc.)	0.05	0.05	0.03	0.04	0.08	0.04	0.04	0.05	0.05	0.05
56 Vehicle registration, highway use & personal property taxes	0.20	0.16	0.07	0.56	0.44	1.01	0.48	0.30	0.44	0.20
57 Life (including asbestos, silica, cement for testing, etc.)	0.40	0.39	0.47	0.23	0.45	0.33	0.49	0.33	0.33	0.33
58 Other direct delivery expenses	8.89	6.44	5.78	7.19	7.69	8.33	7.87	5.15	6.99	6.24
Total Direct Fixed Costs	7.23	10.60	13.15	4.43	5.79	9.94	8.17	6.00	8.54	12.82
59 Operating Profit	0.85	0.69	0.50	0.48	0.55	0.78	0.61	0.54	0.63	0.67
60 Selling Expenses	0.13	0.18	0.12	0.12	0.14	0.11	0.11	0.11	0.11	0.11
61 Sales (including advertising and promotion)	0.13	0.18	0.12	0.12	0.14	0.11	0.11	0.11	0.11	0.11
62 Freight (P.O.A., Western Comp., bulk, etc., per sack, etc.)	0.13	0.18	0.12	0.12	0.14	0.11	0.11	0.11	0.11	0.11
63 Advertising, marketing & promotional expenses	0.13	0.18	0.12	0.12	0.14	0.11	0.11	0.11	0.11	0.11
64 All other advertising expenses	0.13	0.18	0.12	0.12	0.14	0.11	0.11	0.11	0.11	0.11
Total Selling Expenses	1.41	1.54	1.05	1.14	1.20	1.12	1.18	1.19	1.32	1.32

NRMCA Ready Mixed Concrete Data Report – 2004 cont'd

Income Statement, Dollars Per Cubic Yard	Regional Analysis										Typical Member	Industry Leader
	Northwestern Midwestern Region	Southwestern Region	North Central Region	South Central Region	Great Lakes Region	Rocky Mountain Region	Pacific Northwest Region	Pacific Southwest Region	Typical Member	Industry Leader		
65 General & Administrative Expenses	0.14	0.46	0.53	0.17	0.39	0.34	0.23	0.32	0.40	0.56		
66 Executive salaries	0.15	0.21	0.06	0.07	0.11	0.07	0.09	0.24	0.16	0.28		
67 Office salaries and wages	0.24	0.29	0.30	0.09	0.26	0.32	0.09	0.40	0.61	0.52		
68 Freight (P.O.A., Western Comp., bulk, etc., per sack, etc.)	0.20	0.39	0.40	0.21	0.30	0.13	0.35	0.26	0.32	0.33		
69 Compensation (employee wages, travel, etc., per sack, etc.)	0.10	0.16	0.10	0.08	0.10	0.10	0.05	0.06	0.07	0.10		
70 Office supplies & related office expenses	0.17	0.16	0.09	0.11	0.17	0.08	0.13	0.15	0.15	0.14		
71 All other depreciation and amortization	0.18	0.11	0.19	0.04	0.10	0.04	0.11	0.11	0.11	0.10		
72 Life (including asbestos, silica, cement for testing, etc.)	0.06	0.11	0.19	0.02	0.07	0.19	0.17	0.13	0.10	0.18		
73 Legal & professional expenses	0.20	0.13	0.08	0.11	0.27	0.07	0.09	0.24	0.17	0.14		
74 Real estate	0.06	0.15	0.09	0.10	0.32	0.18	0.11	0.07	0.14	0.09		
75 All other general & administrative expenses	1.27	1.20	0.99	1.02	0.60	2.42	1.81	1.07	1.67	1.65		
Total General & Administrative Expenses	4.56	4.92	5.82	2.54	3.42	3.00	3.11	3.10	3.67	4.20		
68 Total SG&A Costs	5.36	5.49	4.70	4.11	4.56	5.20	5.83	4.28	4.88	5.58		
69 Interest expense	0.15	0.65	0.89	0.13	0.60	0.05	0.37	0.11	0.35	0.14		
70 Plant Costs (percent-Point-Contrib-G&A-Income)	14.31	12.62	11.28	11.43	12.85	15.48	13.23	9.54	12.22	11.56		
71 Total Expenses	69.97	66.71	68.24	60.11	70.32	64.80	68.11	66.83	66.63	66.47		
72 Profit Before Taxes and Other Income/Expense	1.74	4.34	7.65	8.19	6.43	4.69	8.81	4.30	2.81	4.30		
73 Interest and dividend income	0.05	0.06	0.05	0.13	0.09	0.04	0.15	0.05	0.07	0.05		
74 Other Income (non-tax items, net of taxes, etc.)	0.31	0.31	0.32	0.17	0.54	0.12	0.28	0.15	0.28	0.24		
75 Other Expense (non-tax items, net of taxes, etc.)	0.20											

NRMCA Ready Mixed Concrete Data Report – 2009 cont'd

Income Statement, Dollars Per Cubic Yard	Regional Analysis										
	Northwest Midwest Region	South Central Region	North Central Region	South Central Region	Great Lakes Region	Rocky Mountain Region	Pacific Northwest Region	Pacific Southwest Region	Florida NRMCA Member	Lower Quarter	Upper Quarter
71 General & Administrative Expenses:											
72 Executive salaries	0.88	0.74	0.08	0.47	0.43	0.78	0.48	0.44	0.61	0.80	0.81
73 Executive bonuses	0.11	0.21	0.10	0.09	0.09	0.09	0.22	0.13	0.13	0.22	0.12
74 Office salaries and wages	1.24	1.51	1.28	1.27	1.09	1.27	1.45	1.07	1.31	1.86	1.24
75 Fringe (pension, FICA, Worker's Comp, health ins., etc.)	0.45	0.62	0.74	0.53	0.65	0.59	0.58	0.41	0.59	0.69	0.59
76 Computer-related expenses (printer, scanner, cables, items, etc.)	0.19	0.26	0.22	0.18	0.17	0.15	0.08	0.18	0.19	0.26	0.14
77 Office supplies & related office expense	0.27	0.31	0.31	0.28	0.24	0.14	0.18	0.23	0.24	0.30	0.20
78 All other operating expense	0.31	0.31	0.30	0.39	0.14	0.09	0.27	0.35	0.35	0.32	0.28
79 All other depreciation and amortization	0.10	1.46	0.71	0.42	0.73	0.40	0.09	0.15	0.41	1.03	0.29
80 Self-insurance (workers' comp, health, dental, vision, etc.)	0.07	0.12	0.27	0.08	0.11	0.13	0.11	0.10	0.11	0.12	0.10
81 Legal & professional expenses	0.27	0.36	0.31	0.36	0.39	0.39	0.11	0.72	0.36	0.56	0.18
82 Bad debt	0.42	0.98	0.23	0.22	0.07	0.18	0.04	0.17	0.45	0.67	0.16
83 All other general & administrative expenses	1.48	1.43	(0.66)	0.64	0.39	2.39	3.43	0.89	1.31	1.50	1.58
84 Total General & Administrative Expenses	6.11	8.32	3.02	4.73	3.01	6.40	7.46	4.74	6.14	8.25	5.61
85 Total SG&A Costs	8.37	11.13	6.75	6.47	5.08	8.93	8.94	6.92	8.36	10.92	7.82
86 Interest expense	0.05	0.16	0.20	0.08	0.06	0.02	0.06	0.02	0.04	0.53	0.30
87 Fixed Costs (Overhead Expenses+SG&A/Income)	22.92	29.41	18.61	17.63	20.66	22.28	22.26	21.63	23.02	28.96	20.13
88 Total Expense	102.24	106.32	98.23	88.68	93.69	98.19	109.88	100.02	99.07	108.07	96.18
89 Profit/Loss Before Taxes and Other Income Expense	(8.38)	(11.28)	2.04	1.87	(3.42)	(8.13)	7.66	(6.94)	(3.82)	(8.71)	3.64
90 Interest and dividend income	0.12	0.10	0.19	0.18	0.10	0.33	0.01	0.08	0.13	0.11	0.11
91 Other Income (non-operating, gains on sales, etc.)	0.25	0.84	0.39	0.41	1.63	0.36	0.32	0.20	0.59	0.19	0.40
92 Other Expense (non-operating, losses on sales, etc.)	(0.13)	(0.19)	(0.17)	(0.10)	(2.03)	(0.03)	(0.13)	(4.32)	(0.77)	(0.10)	(0.00)
93 Profit/Loss Before Taxes	(8.04)	(10.63)	2.46	2.16	(3.78)	(8.43)	7.78	(10.88)	(3.87)	(9.37)	4.14
94 EBITDA (Profit/Loss) Before Taxes + interest expense Depreciation and amortization (lines 79, 80, 81, 82)	5.98	(0.69)	9.48	6.39	33.24	56.49	111.13	(9.84)	31.76	(31.01)	99.11

Open discussion

- What did we learn?
- Comments in general?



Structural Preservations

Peter Emmons

LEARN & TEACH



Questions

