**Compete DC**

**Bond Your Business**

The Bond Your Business Program is composed of two components:

The Educational Workshops Component offers a set of six workshops, each of which is designed to provide information to the contractors related to improving their company’s operations and thereby making it easier to be bonded or to increase their bonding capacity.

 The Bond Readiness Component consists of one-on-one interactions between the contractors and surety bond producers, underwriters and other professionals who work with the contractors on a case-by-case basis in assembling the materials necessary for a complete bond application and in addressing any omissions and/or deficiencies that might deter the successful underwriting of a bond.

All sessions are held every Wednesday (unless otherwise noted) at 441 4th St NW 9:30am – 12:30pm.

**Course Schedule**

# Session 1: October 28

### Bonding for New and Emerging Contractors

This workshop focuses on what surety bonds are and the various types of surety bonds, how to begin the process of obtaining a bond, the role of the agent/producer and underwriter, the prequalification process, the 3 “C’s” – capital, capacity and character, the costs of bonding, and how to develop a surety bond relationship. The workshop also covers such programs as the SBA Bond Guarantee and Loan Programs, relevant state bond guarantee and loan programs, and any local bonding or financial support programs that might be available for emerging contractors.

**Session 2: November 4**

### Construction Accounting and Financial Management

This workshop focuses on basic construction accounting concepts and will provide an overview – from job costing to financial reporting – as well as construction-specific practices that introduce the contractors to construction accounting fundamentals. These fundamentals include: debits and credits and how they work, accounting for job cost, work-in-progress (WIP) schedules, percentage-of-completion revenue recognition, and developing financial statements.

**Session 3: November 11
Estimating and Bidding**

This workshop covers methods of computing measurements, including off-the-shelf estimating software, metric conversions and essential mathematical formulas for estimating and planning construction projects, and preparation of bid documents.

**Session 4: November 18**

# Project Management and Field Operations

This workshop focuses on project-specific activities, including hands-on advice at the job site. The workshop covers such topics as plan reading, estimating and bidding, types of contracts (lump sum, cost plus fee, etc.), common contract forms, project planning methods, job costing and scheduling, management of subcontractors, the proper expedition of change orders, and measuring project performance. On the field operations side, the workshop covers setting up the job site and on-going job site operations.

**Session 5: December 2**

## Legal Issues, Claims and Dispute Resolution

This workshop focuses on such areas as construction contracts, mechanic’s liens, the claims process under Miller Act payment bonds, the various mediation services and approaches available to a contractor in a dispute, the arbitration provision in standard form construction contracts and what it means, and when and under what circumstances does one consider litigation.

**Session 6: December 9**

## Managing Growth - Why Some Contractors Succeed and Others Fail

This workshop identifies the most common reasons why contractors, especially small contractors, fail. The workshop also provides suggestions and approaches as to how to avoid these situations and the various management approaches and techniques that help to ensure contractor success. In conducting this workshop, the instructor will present “real world” examples of contractors who have succeeded, what pitfalls they were able to avoid and how.