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EGCA MAGAZINE



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With times getting better, are profits still elusive?

By John Maloney
Maloney & Associates

Has turning profits been as difficult to do as nailing jello to the wall? Well, here's a simple and novel approach to assist with this task...

With increased levels of work currently available, backlogs will bulge and there should be no reason to "load up" with cheap work. Rather than beating yourselves up, come on guys, why not "try" to secure work with a bit more "in it." Companies generally do not shrink themselves to greatness.

This certainly is a non-collusionary statement and is intended to get people thinking about getting things closer to where they should be. Why not test the market. You, the contractor, are in an industry with one of the highest business

mortality rates; you have everything on the line every day and it is only fair to receive a return commensurate with your risk.

Obviously, price is only one element relating to the bottom line, but "adequate" pricing at the work-acquisition stage is the first step to your profitability.

Very few other industries face the risks and must address the cost efficiencies as contractors. Wouldn't it be refreshing to account for your risks and be paid what you and your product are really worth? Food for thought.

Maloney & Associates, headquartered in Escondido, is an EGCA member firm specializing in insurance services, including bonding for construction companies. PH: 760/738-2610