

“The true cost of operating a business”

This interactive program will engage attendees in the process of properly calculating the true cost of owning and operating their businesses and determining correct selling prices based on that information. Attendees will receive handouts and be active participants in this program. They will learn that there are so many more items than just their wage that go into operating a successful company. The course will also discuss methods on improving business operations and profitability.

COURSE OUTLINE

1. Introduction: Overview of business management and the importance of knowing your true cost of operating a successful business.
2. Components of properly calculating your breakeven point:
 - a) Materials
 - b) Direct Labor including labor burden
 - c) Overhead
3. Proper Methods of Calculating Selling Prices
4. Conclusion/Questions & Answers



Michael A. Bohinc, CPA

Michael Bohinc is a Certified Public Accountant in Cleveland, Ohio and the owner of Keeping Score, Inc. Keeping Score is an accounting and business advisory services firm that Michael started to help small business owners improve their profitability and business operations. He is a Consult & Coach Partner for the Service Roundtable, a leading industry business association. In addition, he is an associate member of the Ohio PHCC and ACCA of Ohio. Michael also serves as the Chief Financial Officer of Norhio Plumbing, Inc., a plumbing company in Aurora, Ohio.

Michael has helped create, develop and implement many current business and marketing programs being utilized by Norhio Plumbing and other businesses. He has also helped automate (computerize) the company's accounting and customer service systems. Michael also was the majority owner of Eco-Aire Systems, a HVAC-service company from its start-up in 1994 until he sold his stake in 2000.

During his professional career, Michael has held the following leadership positions:

- President - PHCC of Northeast Ohio (1996-97)
- Zone 6 Director - PHCC of Ohio (1997)
- Membership Committee Member - PHCC-Nat'l Association (1998)
- HVAC Task Force Member - PHCC-Nat'l Association (1998-99)
- Co-chair Computer Users Committee – PHCC-Nat'l Association (1989-91)
- Board Member - Greater Cleveland ACCA (1999 - 2002)
- Treasurer - Greater Cleveland ACCA (2000-01)
- New Member Mentor - Contractors 2000 (1995-2002)
- Service Roundtable Consult & Coach Partner (2003-current)
- Playhouse Square Partners Co-Chair of Education Committee (2003-2005)
- Playhouse Square Partners Board Member (2003 – 2010)

Michael has presented his "Keeping Score" business and financial management seminars to many industry groups including: PHCC-National Educational Foundation, Comfortech, PHCC of Ohio, PHCC of Northeastern Ohio, PHCC of Eastern Ohio, PHCC of Akron, Greater Cleveland Master Plumbers' League, ACCA of NE Ohio, ACCA of Akron and Greater Cleveland ACCA. He also has put on training classes to assist contractors who were preparing to take the business section of the O.C.I.L.B. licensing exam. He has worked with hundreds of contractors across North America in properly calculating their break even costs and selling price. He has assisted business owners improve accounting practices and the management of their service operations.