

THE PATH TO PROFITABILITY

In the highly competitive design industry, the focus on winning clients can overshadow financial management, a critical aspect of a design practice. But firms that have found a way to combine design excellence with sound financial management are almost always successful. This full-day workshop, sponsored by Axiom, shows how it can be done.

The workshop provides easy-to-follow, clearly defined steps to put any firm on "The Path to Profitability." **Steve L. Wintner, AIA**, and **Michael Tardif, Assoc. AIA**, offer expert guidance on many aspects of financial management, from developing an annual budget and profit plan to calculating ten key financial performance indicators – critical metrics that help firm leaders make appropriate financial management business decisions and become more effective stewards of their firms' financial resources. Armed with this knowledge, a firm principal can successfully manage a firm's finances by devoting only a few hours to financial management each month, regardless of the firm's size.

The Path to Profitability will be offered in a dozen cities over the next year, beginning in **Des Moines, Iowa**, on **April 22** and **Portland, Maine** on **May 1**. For more details and registration information, please email to: mcspc@sbcglobal.net.

Learning Objectives:

Participants in *Financial Management for Design Professionals: The Path to Profitability* will be able to:

- Develop an annual budget and profit plan which will be used to establish the overhead and break-even rate for every employee, as a first step in targeting a desired profit for every project.
- Develop project fee budgets based on value-added service, not just time-to-complete compensation, leading to a fee negotiating strategy that ensures a win-win outcome, every time.
- Set-up, interpret and evaluate the Profit/Loss Statement and Balance Sheet so trends can be recognized, the balance between workload and staff size can be assessed, overhead more effectively managed and controlled, and 10 key financial performance indicators can be calculated.

Steve L. Wintner, AIA, is the founder and principal of **Management Consulting Services**, a Houston-based firm specializing in professional design firm management. A licensed architect since 1968, he is a former vice president and director of operations for several internationally prominent architecture firms and the former managing principal of his own firm. Steve is a past member and

chair of the AIA Practice Management Committee and a former guest lecturer at the Department of Architecture, University of Houston. He developed and has delivered a version of this workshop at national, state, and local AIA conventions and annual meetings since 1992.

Michael Tardif, Assoc. AIA, is editorial director of **Design Byline** in Bethesda, Maryland. He conducts research and consults on business, design, and technology issues in the building industry. He conducts research, and consults on business management, design, and technology issues in the building industry, and writes frequently on these topics for both professional and consumer audiences. Michael is the former director of the AIA Center for Technology and Practice Management and the former editorial director, *Best Practices*, for *ZweigWhite*. Michael is currently working on a book on building information modeling to be published by John Wiley & Sons, Inc.