

# Syllabus- Business Section

## *Part 1- Starting a Business*

### **The Business Plan**

- A. What it means to be an entrepreneur
  - a. Why write a business plan? What should be in a business plan?
  - b. What problems can there be with a business plan.

### **What Will Your Business Look Like?**

- A. Sole proprietorships- one person owns everything; easy to form, but risky because the owner has unlimited personal liability
- B. Partnerships- between two or more people; each person contributes money, labor, property, skill; each partner shares in the profits and losses; two types exist- limited and general
- C. C Corporations- must comply with state laws; must file with Secretary of State
- D. S Corporations- eligible domestic corporation if you can avoid double federal taxation by electing to be treated as an S Corp under Sub-Chapter S of the Internal Revenue Service; special tax considerations
- E. Limited Liability Company (LLC)- legal arrangement shares characteristics of both sole proprietorships and corporate identities; must have at least one member; invested in memberships rather than shares of stock
- F. Summary of business legal structures
- G. Joint Ventures
- H. Naming your business
- I. Registering your business in NC

### **How do You Become a Licensed Landscape Contractor?**

- A. Purpose of licensing
- B. NC Licensing Board
- C. When is a licensed contractor needed?
- D. License classification and application procedure
- E. Other important licenses (landscape contractors often collaborate)
- F. Disciplinary process

### **How do You Manage Risk?**

- A. Risk Management Benefits
- B. Insurance Needs- Business level and employee level
  - a. Coverage for Subcontractors
  - b. Bonding
    - i. Laws Governing Bonding of Federal Construction Projects
    - ii. Laws Governing Bonding of NC State Public Construction Projects

### **Day-to-Day Business**

- A. Time Management
- B. Delegation
- C. Ethics
- D. Technology
- E. Small Business Assistance, Loans and Certifications

### **Marketing and Sales**

- A. Your Marketing Plan
- B. Promotion
- C. Public Relations
- D. Sales

### **Legal Obligations**

- A. Contractor/Client Relationships
- B. Building Codes
- C. Ordinances and Deed Restrictions
- D. Insurance, Bonding, and Licensure

## *Part 2- Fundamentals of Running Your Business*

### **Bidding and Estimating**

- A. Bid Documents- an invitation to bid, bid instructions, bid forms, supplements
- B. Ethics in Bidding
- C. Estimate Planning- understanding project documents and the importance of a site visit
- D. Developing a Sound Estimation Procedure
- E. Determining Estimated Costs (Methods and Computer Programs)
- F. Bid Submission Process

### **Contract Management and Documents**

- A. Required Contract Elements/Legal Requirements
- B. Contract, related Provisions, and making changes to contracts
- C. Obligations of the Parties
- D. Breach of Contract
- E. What are Recitals?
- F. Contracting Methods- Single Prime, Design/Build, Construction Management, Turnkey, Fast-track Construction, Multiple Prime Contracts, Partnering
- G. Sample Contracts
- H. Claims and Dispute Resolution
- I. Substitutions
- J. Oral Agreements
- K. Subcontracting

## **Project Management**

- A. Scheduling Process and Methods
- B. What is Project Management? Value Engineering Alternatives
- C. Who is the Project Manager? Do You Have a Project Supervisory Team?
- D. Project Progress
- E. Budget and Cost Controls
- F. Quality Assurance

## **Customer Relations-** Communication, Change Orders, and Negotiation

## **Employment Management**

- A. Hiring Employees and Employee Documentation
- B. Key Employment Laws
  - a. Fair Labor Standards Act (FLSA)
  - b. Immigration and Nationality Act
  - c. Americans with Disabilities Act
  - d. Other Labor Laws
- C. North Carolina Wage and Hour Laws
- D. Required Postings
- E. Employee Handbook, Policies, Rights, Satisfaction, Benefits, Discipline, and Termination

## **Jobsite Safety and Environmental Factors**

- A. Safety Standards, Equipment, and Training
- B. Substance Abuse Policies
- C. Emergency Action Plan
- D. OSHA
- E. Material Safety Data Sheets (MSDS)
- F. Underground and Overhead Power Utility Safety
- G. Benefits of Providing a Safe and Healthy Workplace
- H. Environmental Considerations, Agencies, and Laws
- I. Sedimentation and Erosion Control Measures
- J. Hazardous Substances

## **Working with Subcontractors**

- A. Finding the Right Subcontractor and Developing a Successful Relationship
- B. Site Rules for Contractors
- C. Control of Subcontractor(s) and Their Employees: IRS Guidelines

## *Part 3- Office Administration*

### **Financial Management**

- A. Bookkeeping
- B. What is The Accounting Cycle?
- C. Methods of Accounting and Contract Accounting
- D. Cash Management
- E. Equipment Management
- F. Payroll

### **Tax Basics**

- A. Employer TX ID Number
- B. Federal Tax- Income, Self-employment, and Employment Taxes
  - a. Social Security, Income Tax Withholding, Unemployment
  - b. Penalties
  - c. Tax Calendar
- C. North Carolina Tax Specifics- Corporate, Franchise, Sales and Use, and Withholding

### **NC Mechanics Lien Law**

- A. What is a Lien? Who Can Get a Lien?
- B. Notice of Contract and Subcontract