

Electrical Contractor Essentials: Finance, Insurance, and Legal

Tuesday, July 27th, 2021 | 10:00 AM - 5:00 PM ET

Register (<https://courses.necanet.org/course/enroll/871?type=session>)

Registration Fee: \$99.00

Start Date: 07-27-2021

End Date: 07-27-2021

Start Time: 10:00 am ET 🕒 (<http://www.timeanddate.com/worldclock/converter.html>)

End Time: 5:00 pm ET 🕒 (<http://www.timeanddate.com/worldclock/converter.html>)

This one-day class, designed specifically for NECA's small and medium-sized contractors, will bring in experts to discuss the essential elements of finance, insurance and risk, and legal issues that all contractors need to know.

Finance

This session will discuss the key financial processes, facts, and figures that you need to be constantly aware of to keep the company running smoothly. Following the class, you'll have an understanding of the components of financial statements, cash flow, profit fade, work in process schedules, cycle time, and the concept of margin versus markup.

This session will be led by David O'Brien, CPA. Dave is a partner and Director of Construction Services at Mosley, Pfundt, Glick & O'Brien and has an extensive background in assurance and accounting with an emphasis in real estate, construction, manufacturing, and distribution.

Legal

The legal issues that electrical contractors can face are diverse and this session will focus on three key areas. First, every company routinely signs contracts for products and services, but those contracts may not be in the best interest of your company. Recommended clauses and provisions, what they mean, which ones to avoid, and how to include the correct ones will be discussed. Next, important wage and hour changes for 2020 will be reviewed to assist you with staying in compliance to avoid an audit or lawsuit. Finally, every business may face an incident or allegation that must be internally investigated. It is critical to conduct such an investigation or self-critical analysis in an effective manner, and this presentation will center on best practices in this area.

This session will be led by James Fagan. Jef is NECA's General Counsel and a seasoned legal counselor and advisor with over twenty-five years of experience as a practicing attorney. Jef has represented both small and large companies and has spent one half of his career as in-house counsel to two large governmental entities.

Insurance, Bonding & Risk Management

While you may have insurance policies in place, you may not be adequately covered. This session will discuss common coverage concerns and factors that affect business insurance premiums. Risk management culture, best practices for fleet/driving and workers compensation, as well as bonding, will also be discussed.

This session will be led by Nathan Oland from Federated Insurance. Nathan is Federated Insurance's Senior National Account Executive and has been assisting NECA member's with their insurance and risk management needs since 1992. He will be joined by his colleagues who specialize in surety, fleet and workers compensation risk management.

Participating attendees of this program will receive a \$99 credit for the NECA 2021 Convention in Nashville.

Course Length: 1 day

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