PURPOSE AND BACKGROUND
This course for the ready mixed concrete industry teaches its participants about financial management and performance of successful ready mix operations. The course was developed based on insights gleaned from NRMCA’s annual Performance Benchmarking Survey and intended to give participants an overview of the industry, focusing on identifying and addressing the factors that are causing the ready mix industry to see poor returns and deteriorating results in a strong market. The course examines elements of successful firms and teaches participants how to manage profitable operations - from reading and understanding financial statements to thinking in terms of economic profit. This course is a must-attend for plant managers to company presidents who want to run their operations profitably. Participants can expect hands-on exercises and in-class quizzes.

A comprehensive program:

Day 1:
- Begin at 8:30AM
- Welcoming Remarks
- Industry overview
- Financial Performance Measures
- Business basics
- Break
- Reading financial statements
- Elements of profit and loss
- Lunch
- Fixed and variable costs
- Contribution margin
- Using industry benchmarking surveys
- Break
- Balance sheet
- Day 1 Review
- Conclude at 4PM

Day 2:
- Begin at 8:30AM
- Break even analysis
- Performance measures
- Time value of money
- Break
- Managing like an owner
- Who is your best customer?
- Break
- Economic profit
- Continuous improvement
- Recap
- Conclude at 1PM

Participation:
The course will involve attendee participation in hands-on exercises, including individual and group activities and quizzes.