

SAMPLE REPORT: Fictitious Company and Data, for Illustration Only



ORGANIZATIONAL ASSESSMENT

October 30, 2026

PREPARED FOR

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Executive Summary

Ironbridge is a well-run field company whose profit is leaking through its office systems. The work in the field is strong, the people are loyal and the core client relationships are deep. But the company prices work without reference to its own cost history, performs change work it never bills, and closes jobs months late, and leadership cannot see any of this until a job is finished. Ironbridge should fix change orders, closeout and cybersecurity in the next 90 days, then rebuild estimating on historical cost data before pursuing its \$45 million revenue goal.

Overall Score	2.7 / 5	Topics Assessed	36
Critical Topics	4	Strong Topics	2

WHAT IS WORKING

Safety and quality are the company's best topics, both scored 5. Ironbridge has had no lost-time incidents in 26 months, its EMR is 0.71, and rework runs well under 1% of labor hours. Field morale is high and journeyman turnover is low. Billing is consistent: pay applications go out on time and less than 4% of receivables are older than 60 days. Contracts and purchasing are disciplined. These strengths are real and were described the same way by field employees and management.

WHAT NEEDS ATTENTION

The weakest areas are Preconstruction (2.0), Technology (2.0) and Project Management & Office Operations (2.3). Three findings carry most of the cost. Six recently closed jobs finished with labor an average of 14% over estimate, because estimates are not checked against actual costs from past work. Field crews regularly perform change work before it is approved, and we estimate \$60,000 to \$80,000 went unbilled in the last twelve months. Closeout runs 60 to 90 days past substantial completion, which is holding about \$410,000 of retainage today. Separately, shared logins and no multi-factor authentication on email, banking and accounting leave the company open to payment fraud.

A longer-term risk sits in Leadership. Pricing judgment, client relationships and most decisions run through David and two senior project managers who plan to retire within three to five years, and no successors are being developed.

WHERE TO START

The first 90 days should go to four quick, low-cost fixes: a no-work-without- a-signed-change-

order rule, a named closeout owner on every job, multi-factor authentication with individual logins, and a written delegation matrix for PMs and foremen. Over the following two quarters, Ironbridge should build a historical cost database for estimating, move job costing to a weekly cycle, and start a 13-week cash forecast. Succession and the apprentice career path are the larger projects for 2027.

Introduction

Purpose of This Assessment

This Organizational Assessment gives Ironbridge Electrical Contractors an outside, evidence-based view of how the company operates today. It covers 36 topics across nine areas: Leadership, Employee Engagement, Culture, Office Communication, Preconstruction, Project Management & Office Operations, Field Operations, Accounting, and Technology.

The findings are meant to give leadership a clear picture of what is working, what deserves attention, and what should come first. Not every recommendation will fit the company's current direction, and that is fine. The goal is clarity, not a one-size-fits-all checklist.

This assessment follows our conversation this summer about Ironbridge's next phase of growth. David asked for a clear picture of the company's operations before pursuing larger projects and a revenue target of \$45 million within five years, with particular attention to estimating, cash flow and succession.

Company Background

Founded	2003, by David Reyes
Ownership	Single-member LLC, 100% owned by David Reyes
Type of Work	Commercial and institutional electrical subcontractor; self-performs power, lighting and fire alarm; low-voltage division added in 2024
Markets & Geography	Healthcare, K-12, county and municipal, and light industrial work across the Charlotte metro area and upstate South Carolina
Annual Revenue	\$31.2 million in FY2025, up from \$22.4 million in FY2022

Employees	112 total: 18 office, 94 field (including 2 low-voltage technicians)
Key Clients	Three general contractors account for 78% of contract value over the last two fiscal years
Core Systems	QuickBooks Enterprise (accounting), Procore (project management), Accubid (estimating), Microsoft 365 (email and files)

David founded Ironbridge with four electricians and grew it through long relationships with a small group of Charlotte general contractors. The company has a reputation for clean installations and dependable crews, and much of its new work still comes by referral. Revenue has grown about 39% in three years, mostly by taking on larger jobs from existing clients. David's stated goals are to reach \$45 million in revenue at a net margin of 6% or better, to reduce his own involvement in day-to-day pricing, and to have a leadership team in place that could run the company without him within seven to ten years.

Assessment Process

1. **Initial background call.** A 90-minute video call with David and the operations manager in July 2026.
2. **Document request and review.** Completed two weeks before the on-site visit.
3. **On-site evaluation.** Three days on site in September 2026, including visits to three active projects.
4. **Follow-up interviews.** Four video conversations with individuals and small groups.
5. **Report delivery and review.** This report, followed by a live review session with leadership.

We interviewed 16 people: David, the operations manager, three project managers, two estimators, the controller, the office manager, the AP and payroll clerk, five foremen and one low-voltage technician. Documents reviewed included the organizational chart, two years of financial statements, the current work-in-progress schedule, job cost reports for six closed projects, the employee handbook, the safety manual, standard subcontract and purchase order terms, and twelve months of change order logs.

How to Read This Report

Each of the 36 topics receives a score from 1 to 5. Section scores are the average of their topics, and the overall score is the average of all 36. Each topic then includes written Observations, Areas of Opportunity and Threats, followed by a recommendations table. Every recommendation is

rated for Priority, Impact and Effort, which together show where to start.

SCORE

Score	Rating	What It Means
5	Strong	Best practice. Protect it as the company grows.
4	Solid	Works well. Minor improvements only.
3	Adequate	Functional, with a clear opportunity to improve.
2	Needs Attention	A meaningful gap that should be addressed in the near term.
1	Critical	Active risk or cost exposure. Address immediately.

PRIORITY

Priority	What It Means
High	Start within the next 90 days.
Medium	Start within three to six months.
Low	Start within six to twelve months, or as resources allow.

IMPACT

Impact	What It Means
Low	A small improvement that will not change results much on its own.
Moderate	A noticeable improvement to how the company runs day to day.
Important	A meaningful improvement to margin, risk or scalability.
Strategic	Foundational. Affects the company's ability to grow or compete long term.

EFFORT

Effort	What It Means
Quick Fix	Can be put in place within days with little disruption, often a policy or settings change.
Moderate Effort	Requires planning and some time, but is achievable with current resources.

Effort	What It Means
Major Undertaking	Requires significant time, budget or organizational change.

Overall Scorecard

A quick reference to all 36 topics. Section scores are the average of the topics within them.

#	Topic	Score	Rating
1. Leadership		2.8	Section Average
1	Vision, strategy & owner goals	3	Adequate
2	Leadership effectiveness, decision-making & delegation	2	Needs Attention
3	Organizational structure, roles & reporting lines	4	Solid
4	Succession planning & leadership bench strength	2	Needs Attention
2. Employee Engagement		2.8	Section Average
5	Recruiting, hiring & onboarding	3	Adequate
6	Training, development & career paths	2	Needs Attention
7	Performance management, recognition & incentives	3	Adequate
8	Retention, benefits & HR compliance	3	Adequate
3. Culture		3.3	Section Average
9	Mission & values in daily practice	3	Adequate
10	Accountability & ownership	3	Adequate
11	Trust, morale & field/office alignment	4	Solid
4. Office Communication		3.0	Section Average
12	Meeting rhythm & internal updates	4	Solid
13	Field-to-office communication	2	Needs Attention
14	Feedback loops & issue escalation	3	Adequate
5. Preconstruction		2.0	Section Average
15	Business development, marketing & client relationships	3	Adequate

#	Topic	Score	Rating
16	Bid selection (go/no-go) & win/loss tracking	2	Needs Attention
17	Estimating process & use of historical cost data	1	Critical
18	Proposal quality & estimating-to-operations handoff	2	Needs Attention
6. Project Management & Office Operations		2.3	Section Average
19	Project setup, document control & SOPs	3	Adequate
20	Contracts, subcontracts & purchasing	4	Solid
21	Scheduling & schedule adherence	3	Adequate
22	Change order management	1	Critical
23	Cost forecasting & risk management	2	Needs Attention
24	Closeout & lessons learned	1	Critical
7. Field Operations		3.8	Section Average
25	Labor planning, productivity & crew efficiency	3	Adequate
26	Safety program	5	Strong
27	Quality control & rework	5	Strong
28	Equipment, tools & material management	2	Needs Attention
8. Accounting		2.4	Section Average
29	Job costing accuracy & timeliness	2	Needs Attention
30	Billing, retainage & collections	4	Solid
31	AP, payroll & internal financial controls	2	Needs Attention
32	Cash flow forecasting	2	Needs Attention
33	Financial reporting & KPIs	2	Needs Attention
9. Technology		2.0	Section Average

34	Software use & system integration	2	Needs Attention
35	Hardware, IT support & data management	3	Adequate
36	Cybersecurity & data protection	1	Critical
Overall Score		2.7	Adequate (low)

Section 1: Leadership

WHAT THIS SECTION COVERS

The owner's goals and the strategy behind them, how decisions are made and delegated, how the organization is structured, and whether the company has a plan for the next generation of leaders. This section includes a short SWOT drawn from the leadership interviews.

WHY IT MATTERS

In a small or mid-size contractor, leadership habits set the pace for everything else. When decisions wait on one person, the company can only move as fast as that person's calendar. When goals are unclear, managers make reasonable choices that pull in different directions. Most of the findings in the later sections trace back to something in this one.

Section Score	2.8 / 5
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Topic 1. Vision, Strategy & Owner Goals

Score	3	Rating	Adequate
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Strengths Reputation for quality and safety; deep relationships with three GCs; loyal journeymen; on-time billing.	Weaknesses No cost history in estimating; unbilled change work; late closeouts; decisions concentrated in the owner.
Opportunities Healthcare and K-12 growth in the region; low-voltage services to existing clients; new GC relationships.	Threats Client concentration; retirement of two senior PMs; payment fraud; tight labor market for apprentices.

OBSERVATIONS

David has a clear picture of where he wants Ironbridge to go: \$45 million in revenue within five years, a net margin of 6% or better, and a leadership team that could run the company without him in seven to ten years. He described these goals in detail during the background call. However, they exist only in his head. None of the three PMs could state the revenue target, and none of the five foremen knew the company had a growth plan. There is no written strategy, no annual budget beyond a revenue forecast, and no plan for which markets or clients the growth will come from. The low-voltage division was added in 2024 because a GC asked for it, not as part of a plan. Growth to date has come almost entirely from taking larger jobs from existing clients.

AREAS OF OPPORTUNITY

A written plan would let the management team make decisions that support the same goal. It would also show which capabilities Ironbridge needs to add before it reaches \$45 million, such as a second senior estimator, a dedicated superintendent role and better financial reporting, so those hires can be made ahead of the growth instead of behind it.

THREATS

Without a shared plan, growth will continue to follow whatever existing clients offer. That means larger, more complex jobs priced with today's estimating process, which is the highest-risk path available. Managers who do not know the goal also cannot tell David when a decision works against it.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Write a one-to-two-page five-year plan covering revenue, margin, target markets, key hires and the order in which they are needed. Review it each January.	High	Strategic	Moderate Effort
2	Share the plan with PMs, estimators and foremen at an annual company meeting, and explain how each role contributes to it.	Medium	Important	Quick Fix

Topic 2. Leadership Effectiveness, Decision-Making & Delegation

Score	2	Rating	Needs Attention
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OBSERVATIONS

David is well liked and respected, and nobody we interviewed questioned his judgment or fairness. The issue is structural. PMs described a pattern where pricing exceptions, schedule trade-offs and even minor scope calls go to David before moving forward, regardless of dollar value. One example came up independently in two interviews: during a busy bid week in late 2025, a \$40,000 pricing exception on the Mecklenburg County Courthouse project waited nine days for David's review, and the GC's window for a related change narrowed in the meantime. Foremen described a learned caution about making field calls that are within their stated authority, because "it's easier to check with David first than to guess wrong." David estimated that he spends 25 to 30 hours a week on decisions that he agreed, when asked, others could make.

AREAS OF OPPORTUNITY

Clear, written decision limits would speed up the company in the moments when speed matters

most: bid week and active field decisions. They would also free David's time for client relationships, strategy and developing the next leaders, which are the activities his goals depend on.

THREATS

At \$45 million, the volume of decisions will grow by roughly half. If they still route through one person, either response times get longer or David becomes the limit on how much work the company can take. PMs who are never given authority also never build the judgment needed to succeed him.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Create a written delegation matrix that sets, by role, the dollar amounts and decision types PMs and foremen can approve without the owner, for example pricing exceptions under \$15,000 or schedule changes that do not affect the completion date.	High	Important	Moderate Effort
2	Pilot the matrix for 90 days on two active projects, review the results with the PM team, then roll it out company-wide.	High	Moderate	Quick Fix

Topic 3. Organizational Structure, Roles & Reporting Lines

Score	4	Rating	Solid
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OBSERVATIONS

Ironbridge performs well on this topic. The organizational chart provided during document review was updated last month, and every person we interviewed could say who they report to and who covers their work when they are out. The operations manager oversees the PMs and foremen, and the controller oversees accounting and payroll. The one gap is the low-voltage division, added through a small hire in 2024. It does not appear on the chart, and its two technicians said they report to "whichever PM has a job that needs us that week." Written job descriptions exist for office roles but not for PMs or foremen, and the split of duties between a PM and a foreman varies by person.

AREAS OF OPPORTUNITY

Formalizing the low-voltage reporting line now, while the division is small, will make it easier to grow. Short role descriptions for PMs and foremen would make expectations consistent from job

to job and give new hires a clear starting point.

THREATS

The risk is low today. As the low-voltage division grows, unclear ownership could lead to scheduling conflicts between PMs and to no one being accountable for the division's margin.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Add the low-voltage division to the organizational chart with a single named lead and a clear reporting line to the operations manager.	Low	Low	Quick Fix
2	Write one-page role descriptions for project manager, assistant PM and foreman, including which tasks belong to each.	Medium	Moderate	Moderate Effort

Topic 4. Succession Planning & Leadership Bench Strength

Score	2	Rating	Needs Attention
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OBSERVATIONS

Ironbridge has no documented succession plan for ownership, estimating or field leadership. The gap is more urgent than it first appears. Two of the three senior PMs told us they expect to retire within three to five years, and neither has a successor being developed. Estimating is the largest concentration of risk. Both junior estimators described learning "by watching" rather than from any written method, and pricing calls on complex scopes such as switchgear, emergency power and phased occupancy work still go to David or one of the senior PMs. If any of these three people were unavailable for an extended period, Ironbridge would lose much of its pricing knowledge at once. David's own goal of stepping back within seven to ten years has no written path behind it.

AREAS OF OPPORTUNITY

Starting now gives Ironbridge three to five years to develop internal successors, which is far less expensive and less disruptive than hiring senior people from outside. A documented bench also raises the company's value to lenders, sureties and any future buyer.

THREATS

The two retirements could overlap with the push to \$45 million, leaving the company with more work and fewer experienced leaders at the same time. Client relationships held by one person can

leave with that person.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Identify one or two internal candidates each for estimating and PM leadership, and give them structured exposure to pricing decisions, GC meetings and full ownership of smaller bids.	High	Strategic	Moderate Effort
2	Draft a written three-to-five-year transition outline for the owner's role, including which responsibilities move to whom and when.	Medium	Strategic	Major Undertaking

Section 2: Employee Engagement

WHAT THIS SECTION COVERS

How the company finds, hires and onboards people; how it trains them and shows them a path forward; how performance is reviewed, recognized and rewarded; and how it keeps people, including benefits and HR compliance.

WHY IT MATTERS

Skilled labor is the hardest resource for a contractor to replace. Every experienced employee who leaves takes job knowledge, client relationships and months of training with them, and the replacement costs more and produces less for the first year. Engaged employees stay longer, need less supervision and bring problems forward earlier.

Section Score	2.8 / 5
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Topic 5. Recruiting, Hiring & Onboarding

Score	3	Rating	Adequate
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OBSERVATIONS

Most journeymen come to Ironbridge by referral, and the company's reputation helps it hire experienced electricians even in a tight market. Apprentice recruiting is weaker. Ironbridge hired 14 apprentices in the last 18 months through job boards and walk-ins, with no relationship with local high schools, community colleges or training programs. Interviews are informal and vary by foreman. Onboarding consists of a half-day of paperwork and safety orientation, after which new hires go straight to a crew. Three of the five foremen said new apprentices often arrive without basic tools or knowing the company's rules for timesheets, vehicles and material requests. The office manager handles hiring paperwork in addition to her other duties.

AREAS OF OPPORTUNITY

A standard first-week onboarding checklist would reduce early mistakes and make new hires productive sooner. Relationships with two or three local training programs would give Ironbridge a steadier source of apprentices than job postings.

THREATS

Inconsistent hiring leads to inconsistent results, and poor first weeks are a common reason apprentices leave early. Without a reliable apprentice pipeline, growth will be limited by labor

before it is limited by work.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Adopt a short structured interview guide for field hires and a first-week onboarding checklist covering tools, timesheets, vehicles, material requests and who to call.	Medium	Moderate	Quick Fix
2	Build relationships with two or three local high school and community college electrical programs, and add an employee referral bonus for apprentices who stay 90 days.	Medium	Important	Moderate Effort

Topic 6. Training, Development & Career Paths

Score	2	Rating	Needs Attention
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OBSERVATIONS

Ironbridge pays for apprentices' classroom hours and licensing exam fees, which employees appreciated. Beyond that, training happens on the job and depends on which foreman an apprentice is assigned to. There is no written path from apprentice to journeyman to foreman, no defined skills or milestones for each step, and no schedule of pay increases tied to progress. Apprentices told us they did not know what they needed to do to earn a raise. Foremen and PMs receive no leadership or management training; each was promoted for technical skill and learned the rest on the job. Two foremen said they would like training on scheduling, managing crews and handling difficult conversations.

AREAS OF OPPORTUNITY

A visible career path is one of the most effective retention tools available to a contractor, and it costs little to create. Leadership training for foremen and PMs would also build the bench described in Topic 4.

THREATS

Apprentice turnover is already higher than journeyman turnover (see Topic 8), and exit conversations point to unclear advancement as the main reason. Without a path, the company will keep training apprentices who then advance at competitors.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Document an apprentice-to-journeyman-to-foreman path with skills, milestones and pay steps for each level, and pair each apprentice with a named mentor.	High	Strategic	Major Undertaking
2	Provide basic leadership training for foremen and PMs, such as a quarterly half-day session on scheduling, crew management and communication.	Medium	Important	Moderate Effort

Topic 7. Performance Management, Recognition & Incentives

Score	3	Rating	Adequate
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OBSERVATIONS

Recognition is a strength. Crews mentioned the annual cookout, holiday gifts and spot bonuses for jobs finished ahead of schedule, and they described feeling appreciated. Formal performance management is thin. Office staff receive an annual review, but field employees do not, and raises are decided by David based on foremen's recommendations. PMs receive a year-end bonus tied to total revenue on their jobs. That structure rewards volume rather than profit, and it does not reflect whether jobs were closed out, whether change orders were billed or whether the final margin held. One PM noted that "a job can lose money and still help my bonus."

AREAS OF OPPORTUNITY

A simple review for field employees would give them feedback and a reason to improve. Tying PM bonuses to margin and closeout would align incentives directly with the problems identified in Topics 22 and 24.

THREATS

The current bonus structure encourages taking on work and finishing it, but not protecting its profit. Without reviews, strong field performers are not told what they do well, and weak performance is not addressed until it becomes a problem.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Introduce a short annual written review for every employee, plus two 30-minute check-ins a year between each foreman and their crew members.	Medium	Important	Moderate Effort

#	Recommendation	Priority	Impact	Effort
2	Restructure PM bonuses around final job margin compared with estimate, change orders billed and closeout within 30 days.	Medium	Important	Moderate Effort

Topic 8. Retention, Benefits & HR Compliance

Score	3	Rating	Adequate
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OBSERVATIONS

Journeyman retention is strong: annual turnover was about 8% over the last two years, and several foremen have been with the company more than 15 years. Apprentice turnover is much higher, at about 38% in the last 12 months, and most departures happen in the first year. The company does not track turnover by role or conduct exit interviews, so these figures had to be rebuilt from payroll records. Benefits are competitive for the market: medical, dental and vision coverage with a 70% employer contribution and a 401(k) with a 3% match. HR is handled part-time by the office manager. The employee handbook was last updated in 2019, and no one has reviewed employment practices or files for compliance since then.

AREAS OF OPPORTUNITY

Tracking turnover and asking departing employees why they left would show what to fix. An outside HR compliance review would confirm that the handbook, files and practices meet current requirements.

THREATS

Each apprentice who leaves in the first year costs the company recruiting time, training and lower crew productivity. An outdated handbook and unreviewed files create exposure in any employment dispute or audit.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Track turnover by role each quarter and hold a short exit interview with every departing employee.	Medium	Important	Quick Fix
2	Engage an outside HR provider to update the handbook and review employment files, postings and practices for compliance.	Medium	Moderate	Quick Fix

Section 3: Culture

WHAT THIS SECTION COVERS

Whether the company's mission and values show up in daily decisions, how accountability works in practice, and the level of trust and morale across the company, including how well the field and the office work as one team.

WHY IT MATTERS

Culture decides what happens when no one is watching: whether a foreman reports a problem or hides it, whether a PM follows the process under pressure, whether a new hire copies good habits or bad ones. Procedures and software only work if the culture supports them.

Section Score	3.3 / 5
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Topic 9. Mission & Values in Daily Practice

Score	3	Rating	Adequate
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OBSERVATIONS

Ironbridge does not have a written mission or set of values, but it clearly has a culture. When we asked employees what the company stands for, the answers were consistent across the office and field: "do it right the first time," "nobody gets hurt," and "we take care of our people." Those values show up in the safety and quality results in Topics 26 and 27. They are carried by long-tenured foremen and by David's example rather than by anything written, and newer employees learn them only if they work under the right foreman. The values that employees named do not include anything about cost, documentation or follow-through, which matches the weaknesses found in later sections.

AREAS OF OPPORTUNITY

Writing down the values employees already live by, in their own words, would make them easier to teach to new hires and use in hiring, reviews and recognition. Adding one value about protecting the company's work, such as "if it isn't written, it didn't happen," would support the documentation changes recommended in this report.

THREATS

As the company grows and long-tenured foremen retire, an unwritten culture becomes harder to pass on. New hires spread across more crews will learn whatever habits their crew has.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Write down four or five company values using the words employees already use, and add one about documentation and follow-through.	Low	Moderate	Quick Fix
2	Use the values in hiring interviews, annual reviews and spot recognition so they are seen in practice.	Low	Moderate	Quick Fix

Topic 10. Accountability & Ownership

Score	3	Rating	Adequate
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OBSERVATIONS

Accountability is strong for the physical work and weak for the paperwork. Foremen take ownership of their crews, safety and installation quality, and they hold each other to high standards. Administrative tasks are a different story. Change order logs, schedule updates, closeout documents and material returns often have no single owner, and in interviews each was described as "the PM's job" by foremen and "the foreman's job" by PMs. The weekly PM meeting produces action items, but they are not recorded, and the same items came up in three consecutive meeting agendas we reviewed. When things are missed, the response is usually to fix the immediate problem rather than to assign ownership going forward.

AREAS OF OPPORTUNITY

Naming one owner for each recurring task and tracking commitments from the weekly meeting would close most of these gaps without adding staff. The same discipline the field applies to safety can be applied to documentation.

THREATS

Unowned tasks are where the costliest findings in this report come from: unbilled change orders, late closeouts and delayed retainage. Without clear ownership, new procedures will fade the same way.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Assign a single named owner, by role, for each recurring project task (change order log, schedule update, closeout package, material returns) and publish the list.	High	Important	Quick Fix

#	Recommendation	Priority	Impact	Effort
2	Keep a shared action log from the weekly PM meeting with an owner and due date for every item, reviewed at the start of the next meeting.	Medium	Moderate	Quick Fix

Topic 11. Trust, Morale & Field/Office Alignment

Score	4	Rating	Solid
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OBSERVATIONS

Morale is high across the company. Field employees described Ironbridge as a place where they are treated fairly and where David "knows everybody's name and their kids' names." Trust between the field and the office is better than at most contractors we see, and foremen spoke well of the PMs and accounting staff. The one point of friction is timing. Foremen said office requests for paperwork often come all at once at month end, and office staff said field information arrives late or by phone. Neither side was critical of the other as people. Office staff rarely visit jobsites, and most could not name the active projects of more than two foremen.

AREAS OF OPPORTUNITY

The existing goodwill makes this an easy place to build. Short, regular site visits by office staff would improve understanding of field conditions, and the routines recommended in Topic 13 would remove most of the timing friction.

THREATS

The risk is low. Growth and new hires could weaken the personal connections that hold this together if nothing is done to maintain them.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Schedule a quarterly site visit for each office employee, paired with a foreman on an active job.	Low	Moderate	Quick Fix
2	Continue the cookout, holiday events and spot bonuses as the company grows.	Low	Low	Quick Fix

Section 4: Office Communication

WHAT THIS SECTION COVERS

The regular meetings and updates that keep people informed, how information moves between the field and the office, and how problems, concerns and ideas reach the people who can act on them.

WHY IT MATTERS

Most expensive mistakes in construction start as information that did not reach the right person in time: a scope change discussed on site but never written down, a schedule slip the office learned about a week late, a concern a foreman never raised. Good communication is a system, not a personality trait.

Section Score	3.0 / 5
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Topic 12. Meeting Rhythm & Internal Updates

Score	4	Rating	Solid
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OBSERVATIONS

Ironbridge holds a weekly PM meeting every Monday morning, led by the operations manager, and attendance is consistent. PMs said it is useful for coordinating manpower and resolving conflicts between jobs. The meeting has no fixed agenda, so time is spent on whichever job has the most urgent issue, and financial topics such as cost forecasts and change order status are rarely discussed. Foremen do not attend and receive updates from their PM. There is no company-wide communication with field crews beyond safety meetings and the annual cookout, so most field employees learn about new jobs, hires and company news informally.

AREAS OF OPPORTUNITY

A standard agenda would make sure every active job is covered and that cost, schedule and change orders are reviewed each week. A short monthly all-crew huddle would give field employees direct updates from leadership.

THREATS

The risk is moderate. Without financial items on the agenda, cost problems will continue to surface late, as described in Topic 23.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Adopt a fixed agenda for the Monday PM meeting: safety, manpower, schedule, open change orders, cost-at-completion changes and action items.	Low	Moderate	Quick Fix
2	Start a 15-to-20-minute monthly all-crew huddle where leadership shares company news, new work and recognition.	Medium	Moderate	Quick Fix

Topic 13. Field-to-Office Communication

Score	2	Rating	Needs Attention
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OBSERVATIONS

Foremen communicate with the office mainly through phone calls and text messages. These are fast and work well for urgent questions, but nothing is captured centrally. When questions arise later about what was discussed, approved or delivered, the record is in someone's phone or memory. Procore's daily log tool is licensed but used on only two of 19 active jobs. In reviewing a disputed change on the Ballantyne Medical Office project, the PM and foreman remembered the GC superintendent's verbal direction differently, and no written record existed. Foremen said they would use a simple daily log if it took less than ten minutes and if someone in the office read it.

AREAS OF OPPORTUNITY

Daily logs and a written-confirmation rule would create the record needed to support change orders, schedule claims and closeout. The tool is already paid for, so the cost is training and follow-through.

THREATS

Without written records, Ironbridge cannot prove what was directed in the field, which weakens every change order and delay claim. This gap is a direct cause of the unbilled work described in Topic 22.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Require a Procore daily log from every foreman each working day, covering crew size, work completed, deliveries, delays and any direction received. PMs review logs weekly.	High	Important	Moderate Effort

#	Recommendation	Priority	Impact	Effort
2	Adopt a rule that any scope, schedule or pricing decision made by phone is confirmed in writing (email or Procore) within 24 hours.	High	Important	Quick Fix

Topic 14. Feedback Loops & Issue Escalation

Score	3	Rating	Adequate
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OBSERVATIONS

Employees said they feel comfortable bringing concerns to David, and several examples showed him acting quickly on field feedback, including replacing a work truck and changing a material supplier after foremen raised problems. However, feedback depends on personal access to David. There is no regular way for field employees to raise ideas or concerns, and no anonymous option. Escalation of project problems has no defined trigger. PMs decide case by case when an issue is serious enough to bring to the operations manager or David, and two PMs said they tend to wait until they have a solution. In one case, a material price increase on a fixed-price job was known for five weeks before it was raised.

AREAS OF OPPORTUNITY

Clear escalation thresholds would bring problems to leadership while there is still time to act. A simple suggestion channel would capture field ideas that never reach the office today.

THREATS

As the company grows, fewer employees will have direct access to David, and feedback that depends on personal relationships will decline. Late escalation turns manageable problems into losses.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Set written escalation thresholds, for example any forecast cost increase over \$10,000 or schedule slip over one week is raised within 48 hours.	Medium	Important	Quick Fix
2	Create an anonymous suggestion channel and report back on what was done with the suggestions at the monthly all-crew huddle.	Medium	Moderate	Quick Fix

Section 5: Preconstruction

WHAT THIS SECTION COVERS

How the company finds and keeps clients, decides which work to pursue, builds and checks its estimates, and hands a won job to the team that will build it.

WHY IT MATTERS

A job's margin is largely set on bid day. Strong project management can protect a well-priced job, but it rarely rescues one that was underpriced or poorly scoped. Preconstruction also decides the mix of clients and work the company carries, which shapes its risk for years.

Section Score	2.0 / 5
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Topic 15. Business Development, Marketing & Client Relationships

Score	3	Rating	Adequate
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OBSERVATIONS

Ironbridge's revenue is concentrated among three general contractors, referred to internally as the "core three," who represented about 78% of contract value over the last two fiscal years. These relationships are deep and trusted, and they have provided a dependable pipeline. However, there is no structured outreach to other GCs or owners. When asked how a new GC relationship usually starts, David said it is "usually somebody who used to work with one of our current GCs and remembers us." The company website was last updated in 2021, and there is no list of target clients, no contact tracking and no one responsible for business development other than David.

AREAS OF OPPORTUNITY

A modest, consistent outreach effort would reduce dependence on the core three and open access to healthcare and K-12 work that those GCs do not pursue. A simple contact list and follow-up schedule would make the effort repeatable.

THREATS

If any one of the core three slows down, changes leadership or shifts to another electrical sub, Ironbridge could lose a quarter or more of its backlog with little warning.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Set a goal of two new qualified GC or owner relationships per year, and assign light, regular outreach to a named person for a few hours a month.	Medium	Important	Moderate Effort
2	Track target clients, contacts and follow-ups in a simple shared list or CRM, and refresh the website with recent project photos.	Low	Moderate	Quick Fix

Topic 16. Bid Selection (Go/No-Go) & Win/Loss Tracking

Score	2	Rating	Needs Attention
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OBSERVATIONS

Ironbridge bid 142 projects in the last 12 months with two estimators and David. There are no written criteria for deciding which projects to bid; estimators bid almost everything the core three send, plus most public work in the area. The company does not track its win rate, and no one could say why recent bids were lost. Using the bid log, we calculated a win rate of about 19% overall: 31% on core-three bids and 9% on other bids. Estimators said they often feel rushed and that larger, more complex bids get the same time as small ones.

AREAS OF OPPORTUNITY

A short go/no-go checklist would focus estimating time on the bids Ironbridge is most likely to win and most wants to build. Win/loss data, including the reason for each loss, would show within a few quarters where pricing or scope is out of line.

THREATS

Spreading two estimators across 140 bids a year leaves less time for checking each one, which contributes directly to the estimating problems in Topic 17.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Adopt a one-page go/no-go checklist covering client, project type, size, schedule, competition and current workload.	High	Important	Quick Fix
2	Record the outcome of every bid, the winning number where available and the reason for the result, and review it quarterly.	High	Important	Quick Fix

Topic 17. Estimating Process & Use of Historical Cost Data

Score	1	Rating	Critical
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OBSERVATIONS

Estimates are built in Accubid using standard labor units, adjusted by the estimator's judgment, with no regular check against actual labor and material costs from completed Ironbridge jobs. The job cost data exists in QuickBooks, but it is not organized by the same cost codes used in estimating, so it cannot be compared easily. We reviewed six projects closed in the last 12 months. Final labor hours averaged 14% over estimate, ranging from 6% to 23%, and the overruns were largest on healthcare and phased-occupancy work. On a \$2.8 million job, a 14% labor overrun erases most of the expected margin. There is no written estimating method and no second review of bids before they go out, except for the few that David has time to look at.

AREAS OF OPPORTUNITY

A historical cost database built from closed jobs would let estimators price from Ironbridge's own results instead of book labor units. This is the single largest margin improvement available to the company. Even a basic version, covering the ten most common assemblies, would make a difference within a few months.

THREATS

Pursuing larger and more complex jobs with the current process would increase the size of each mispricing. A string of underpriced healthcare jobs could cost more than a year of profit.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Build a historical cost database from closed jobs, starting with the ten most common assemblies, and align estimating and job cost codes so new jobs feed it automatically.	High	Strategic	Moderate Effort
2	Require a second-person review of every bid over \$250,000 against the historical data before it is submitted.	High	Strategic	Quick Fix
3	Document the estimating method, including labor factors for healthcare and phased work, so it can be taught to junior estimators.	Medium	Important	Moderate Effort

Topic 18. Proposal Quality & Estimating-to-Operations Handoff

Score	2	Rating	Needs Attention
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OBSERVATIONS

Proposals are short letters with a price and a brief scope description. Inclusions, exclusions and qualifications vary by estimator, and three of the proposals we reviewed did not exclude items that later became disputes, including temporary power and fire alarm programming. When a job is won, the estimate file is emailed to the assigned PM, sometimes with a short conversation and sometimes without. Foremen usually see the estimate for the first time, if at all, after mobilizing. Two foremen said they had never seen the labor hours their job was bid with. As a result, the people building the job often do not know what was assumed in the price.

AREAS OF OPPORTUNITY

A standard proposal template would protect Ironbridge from scope disputes, and a formal handoff meeting would make sure the PM and foreman understand the price, the assumptions and the risks before work starts.

THREATS

Unclear proposals lead to unpaid scope. Crews who do not know the labor budget cannot manage to it, which feeds the overruns described in Topics 17 and 25.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Create a standard proposal template with consistent inclusions, exclusions, qualifications and assumptions.	High	Important	Quick Fix
2	Hold a formal handoff meeting for every won job with the estimator, PM and foreman, covering scope, labor hours by phase, assumptions and risks.	High	Important	Quick Fix

Section 6: Project Management & Office Operations

WHAT THIS SECTION COVERS

How projects are set up and documented, how contracts, subcontracts and purchases are handled, how schedules are built and kept, how changes are priced and approved, how cost and risk are forecast, and how jobs are closed out. It also covers the office procedures (SOPs) that support this work.

WHY IT MATTERS

This is where the margin set on bid day is either protected or lost. Unbilled changes, late closeouts and surprises at the end of a job usually come from gaps in these routines rather than from poor field work.

Section Score	2.3 / 5
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Topic 19. Project Setup, Document Control & SOPs

Score	3	Rating	Adequate
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OBSERVATIONS

Each new job is set up in Procore and QuickBooks by the project coordinator, and contracts, drawings and submittals are stored consistently. However, each PM organizes folders differently, and RFIs and submittals are tracked in Procore on some jobs and in spreadsheets on others. A handful of written procedures exist for safety and onboarding. Most other knowledge, including bid procedures, closeout steps, change order handling and material ordering, lives in the heads of David and the senior PMs. When we asked three PMs to describe the closeout process, we received three different answers.

AREAS OF OPPORTUNITY

A standard Procore project template would make every job look the same, so anyone can find what they need. Writing the three or four highest-value procedures first would capture critical knowledge before the senior PMs retire.

THREATS

Undocumented processes are lost when the people who know them leave, and inconsistent setup

makes it harder for PMs to cover for each other.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Create a standard Procore project template with a fixed folder structure and RFI and submittal logs used on every job.	Medium	Moderate	Quick Fix
2	Write the four highest-value SOPs first: closeout, change orders, estimating-to-operations handoff and material ordering.	Medium	Important	Moderate Effort

Topic 20. Contracts, Subcontracts & Purchasing

Score	4	Rating	Solid
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OBSERVATIONS

This is one of Ironbridge's stronger office functions. The controller reviews every incoming GC contract against a checklist covering payment terms, retainage, indemnity and pay-when-paid language, and questions are sent to the company's attorney. Purchase orders are issued for all major material packages, and pricing on switchgear and lighting is competitively bid. Relationships with the two main suppliers are long-standing, and PMs reported few problems with deliveries or pricing. The gaps are small: Ironbridge's own purchase order and sub-tier terms were last reviewed by an attorney in 2018, and there are no written dollar limits on who can approve purchases.

AREAS OF OPPORTUNITY

Updating the company's own terms and setting written approval limits would complete an already solid process and support the delegation matrix in Topic 2.

THREATS

The risk is low. Outdated terms could leave the company exposed in a supplier or sub-tier dispute.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Have the company's attorney update purchase order and sub-tier terms, and review them every two years.	Low	Moderate	Quick Fix
2	Set written purchase approval limits by role and include	Medium	Moderate	Quick Fix

#	Recommendation	Priority	Impact	Effort
	them in the delegation matrix.			

Topic 21. Scheduling & Schedule Adherence

Score	3	Rating	Adequate
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OBSERVATIONS

PMs maintain electrical schedules in Procore based on the GC's master schedule, and they track major milestones reasonably well. Updates, however, often lag one to two weeks behind actual field progress, which limits their usefulness for planning crews and material deliveries. Foremen generally do not see the schedule; they plan week to week based on conversations with the GC superintendent. There is no short-term look-ahead schedule shared between the PM and foreman. Most jobs we reviewed finished on or close to the GC's completion date, largely because of foremen's experience and willingness to add crew when needed.

AREAS OF OPPORTUNITY

A weekly update habit and a three-week look-ahead would turn the schedule into a planning tool and help the company plan manpower across jobs instead of reacting.

THREATS

Without current schedules, Ironbridge cannot document GC-caused delays, and crew additions to recover time are often absorbed rather than billed.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Set a standing expectation that every job schedule is updated each Friday before the Monday PM meeting.	Medium	Important	Quick Fix
2	Have each PM and foreman maintain a three-week look-ahead for every active job, reviewed together weekly.	Medium	Important	Quick Fix

Topic 22. Change Order Management

Score	1	Rating	Critical
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OBSERVATIONS

Field crews often perform change work before written approval is secured, usually because a GC superintendent asked for it and the foreman wanted to keep the job moving. Time and material tickets are written on paper, are not always signed by the GC, and sometimes reach the office weeks later. We reviewed twelve months of change order logs alongside daily timesheets and found 23 instances of work coded to extra-work cost codes with no matching change order. Based on the labor and material recorded, we estimate \$60,000 to \$80,000 of change work went unbilled in the past year. Several more change orders were submitted after the job's final billing and were rejected by the GC as late.

AREAS OF OPPORTUNITY

A firm approval rule and a simple field form would recover most of this money going forward, at almost no cost. A review of the last twelve months may also recover part of what was missed on jobs that are still open.

THREATS

Unbilled change work is pure margin loss: the labor and material are spent and never paid for. As jobs grow larger, the dollars at risk grow with them.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Adopt a firm rule: no change work without a signed change order or written directive from the GC.	High	Strategic	Quick Fix
2	Move T&M tickets to a Procore form that foremen complete on their phones and the GC signs daily.	High	Strategic	Quick Fix
3	Review open jobs for the last twelve months and submit any change orders that can still be recovered.	High	Important	Moderate Effort

Topic 23. Cost Forecasting & Risk Management

Score	2	Rating	Needs Attention
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OBSERVATIONS

PMs can report cost to date accurately, but they rarely forecast cost at completion until a job is nearly finished. On four of the six closed jobs we reviewed, the first written forecast showing a loss came in the last 20% of the project, when little could be done to change the result. Risk is

discussed informally at kickoff but is not documented or revisited. Known risks such as long-lead gear, a GC with a history of slow payment, or tight phasing are not tracked in one place. Because job costs are updated only every two to three weeks (see Topic 29), forecasts that are made are based on stale numbers.

AREAS OF OPPORTUNITY

A monthly cost-at-completion forecast and a simple risk log would surface problems in time to act, whether by recovering cost through change orders, adjusting crews or raising concerns with the GC early.

THREATS

Late forecasts mean leadership learns about losing jobs after the money is spent. Overstated profit on open jobs also makes the company's financial statements less reliable for its bank and surety.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Require a monthly cost-at-completion forecast on every active job over \$100,000, reviewed in the PM meeting.	High	Important	Moderate Effort
2	Add a one-page risk log to the kickoff packet and review it at each monthly forecast.	Medium	Important	Quick Fix

Topic 24. Closeout & Lessons Learned

Score	1	Rating	Critical
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OBSERVATIONS

Closeout documents and punch list completion regularly run 60 to 90 days past substantial completion. No one owns closeout until the job is finished, and by then the PM and foreman have moved to new work. O&M manuals, as-built drawings, warranty letters and lien waivers are assembled from scratch on each job. As of our visit, five completed jobs were waiting on closeout items, holding about \$410,000 in retainage. Ironbridge does not hold lessons-learned reviews, so what went well or poorly on a job does not reach the estimators or the next PM.

AREAS OF OPPORTUNITY

Assigning closeout ownership at kickoff and starting the closeout package early would shorten the cycle to 30 days and release retainage months sooner. A short lessons-learned meeting would feed

the historical cost database in Topic 17.

THREATS

Delayed retainage strains cash flow and, on some contracts, closeout delays can be used to hold payment indefinitely. Repeated late closeouts also damage relationships with GCs and owners.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Assign a named closeout owner at project kickoff and set a 30-day closeout target from substantial completion.	High	Important	Quick Fix
2	Use a standard closeout checklist and begin assembling O&Ms, as-builts and warranties when the job reaches 75% complete.	High	Important	Quick Fix
3	Hold a 30-minute lessons-learned meeting with the estimator, PM and foreman on every job over \$250,000.	Medium	Strategic	Quick Fix

Section 7: Field Operations

WHAT THIS SECTION COVERS

How labor is planned and measured, the strength of the safety program, how quality is controlled and rework avoided, and how equipment, tools and materials are tracked.

WHY IT MATTERS

Field labor is usually a contractor's largest and least predictable cost, and the jobsite is where its greatest liability sits. Small gains in productivity, safety and material control show up directly in margin and in the company's reputation with clients.

Section Score	3.8 / 5
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Topic 25. Labor Planning, Productivity & Crew Efficiency

Score	3	Rating	Adequate
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OBSERVATIONS

Foremen are experienced and run efficient crews, and we observed well-organized work on all three jobsites we visited. Labor hours are tracked by job but not compared against the estimate in any regular, visible way, so productivity problems go unnoticed until a job is already over budget. Manpower is planned in the Monday PM meeting, mostly by moving people to whichever job is shouting loudest. Foremen said crews are sometimes pulled mid-task to cover another job, which costs time on both. Overtime ran 11% of field hours last year, higher than David expected, and is not reviewed by job.

AREAS OF OPPORTUNITY

Putting estimated versus actual labor hours on the weekly report would let foremen manage to their budget. A more deliberate manpower plan would reduce mid-task moves and overtime.

THREATS

Without visible labor budgets, overruns like those described in Topic 17 continue undetected, and unplanned overtime adds cost that is rarely recovered.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Add estimated versus actual labor hours by phase to the	Medium	Important	Quick Fix

#	Recommendation	Priority	Impact	Effort
	weekly job cost report and share it with each foreman.			
2	Build a two-week company manpower plan in the Monday meeting and review overtime by job each month.	Medium	Moderate	Quick Fix

Topic 26. Safety Program

Score	5	Rating	Strong
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OBSERVATIONS

Safety is a real strength. Ironbridge has had no lost-time incidents in 26 months, and its experience modification rate (EMR) is 0.71, well below the industry baseline of 1.0. Toolbox talks are held weekly on every job and documented. Every foreman holds OSHA 30 and every field employee holds OSHA 10. Field employees described safety as "just how we work," not a set of rules imposed by the office, and on our site visits PPE use and housekeeping were consistent. The one gap is the low-voltage technicians, who work alone on many jobs and were not included in toolbox talks or near-miss reporting.

AREAS OF OPPORTUNITY

The safety record is a selling point that Ironbridge does not use. Featuring it in prequalification packages and proposals would help win work with owners and GCs who weigh safety heavily, especially in healthcare.

THREATS

The risk is low. Growth and new hires are the main threats to a strong safety culture, so the program should be protected as the company expands.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Feature the safety record and EMR in prequalification packages, proposals and the company website.	Low	Moderate	Quick Fix
2	Include low-voltage technicians in toolbox talks and near-miss reporting.	Low	Low	Quick Fix

Topic 27. Quality Control & Rework

Score	5	Rating	Strong
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OBSERVATIONS

Quality is the other clear strength. Foremen inspect their own work before calling for GC or inspector walkthroughs, and first-time inspection pass rates are high. Rework, as recorded under the rework cost code, was under 1% of labor hours last year. GCs we spoke with described Ironbridge's installations as "the cleanest in town." Self-inspection is done well but informally, based on each foreman's experience rather than a written checklist, which means the standard depends on who is running the job.

AREAS OF OPPORTUNITY

Turning the foremen's self-inspection habits into a simple checklist would preserve the standard as long-tenured foremen retire and new foremen are promoted.

THREATS

The risk is low. The main threat is losing the experience behind the current standard as senior foremen retire.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Capture senior foremen's self-inspection steps in a Procore checklist used on every job before walkthroughs.	Low	Moderate	Quick Fix
2	Continue tracking rework hours under their own cost code and review them annually.	Low	Low	Quick Fix

Topic 28. Equipment, Tools & Material Management

Score	2	Rating	Needs Attention
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OBSERVATIONS

Small tools and material overages are tracked informally, if at all. Several foremen mentioned recurring "phantom" shrinkage they cannot explain, and the warehouse has no sign-out process for tools or surplus material. Surplus wire and fittings from completed jobs are brought back to the warehouse but not credited to the job or recorded, so they are often reordered for the next job.

The company spent about \$186,000 on small tools and consumables last year, up 31% from the year before, which is faster than revenue growth. Ironbridge owns 34 vehicles and a small fleet of lifts, which are tracked reasonably well in a spreadsheet maintained by the operations manager.

AREAS OF OPPORTUNITY

A simple sign-out log for small tools and a material return process would capture most of the value. A full asset-tracking system is likely more than Ironbridge needs at its current size.

THREATS

Unrecorded returns inflate job costs on one job and understate them on the next, which makes job cost reports and the historical cost database less accurate.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Start a sign-out log for small tools with a quarterly count, assigned to the warehouse lead.	Medium	Moderate	Quick Fix
2	Create a material return process that credits returned material to the original job and records it as warehouse stock.	Medium	Moderate	Moderate Effort
3	Defer a full barcode or GPS asset-tracking system until the fleet and tool inventory grow further.	Low	Low	Major Undertaking

Section 8: Accounting

WHAT THIS SECTION COVERS

The accuracy and timing of job costing; billing, retainage and collections; accounts payable, payroll and internal financial controls; cash flow forecasting; and the financial reports and KPIs leadership uses to run the company.

WHY IT MATTERS

Contractors rarely fail from a lack of work. They fail from running out of cash or from not seeing a losing job until it is too late to fix. Timely, accurate numbers are what let leadership and project managers make decisions while there is still time to change the outcome.

Section Score	2.4 / 5
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Topic 29. Job Costing Accuracy & Timeliness

Score	2	Rating	Needs Attention
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OBSERVATIONS

Job costs are entered accurately, but they are updated in QuickBooks only every two to three weeks, so PMs are often making decisions on numbers that are already out of date. Field labor is recorded on paper timesheets by job but not by phase, so the company knows how many hours a job used but not which part of the work used them. Material costs post when invoices are approved, which can be 30 days after delivery. The cost codes in QuickBooks do not match the phases in Accubid, which prevents a direct comparison of estimate to actual.

AREAS OF OPPORTUNITY

Weekly job cost updates and labor coded by phase would give PMs and foremen current information to manage with, and aligned cost codes would make the historical cost database in Topic 17 possible.

THREATS

Stale job costs delay every other decision in this report: forecasts, change orders, manpower and pricing.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Move to a weekly job cost update cycle, with temporary administrative help if needed to close the gap.	High	Important	Moderate Effort
2	Replace paper timesheets with a mobile timekeeping app that codes labor by phase, and align QuickBooks cost codes with Accubid phases.	Medium	Important	Moderate Effort

Topic 30. Billing, Retainage & Collections

Score	4	Rating	Solid
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OBSERVATIONS

Billing is a strength. Pay applications are submitted on time every month, schedules of values are well built, and less than 4% of receivables are older than 60 days, well ahead of typical subcontractor results. The controller follows up on late payments personally and has strong relationships with the GCs' accounting staff. The weakness is retainage. There is no report showing retainage held by job and its expected release date, and the \$410,000 held up by late closeout (see Topic 24) was not known as a single figure until we totaled it.

AREAS OF OPPORTUNITY

A monthly retainage report would make the cost of late closeouts visible to leadership and give PMs a clear target.

THREATS

The risk is moderate. Untracked retainage can sit uncollected for months, and occasionally becomes uncollectible when a GC's own closeout with the owner stalls.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Produce a monthly retainage report by job showing amount held, closeout status and expected release date.	Medium	Important	Quick Fix
2	Continue current billing and collection practices, and highlight them when pursuing new GC relationships.	Low	Low	Quick Fix

Topic 31. AP, Payroll & Internal Financial Controls

Score	2	Rating	Needs Attention
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OBSERVATIONS

Accounts payable and payroll are processed accurately and on time by a small team. The concern is separation of duties. The AP and payroll clerk can add vendors, enter invoices, change bank details and release payments, and the controller can do the same. No second approval is required to change a vendor's bank account. Bank and credit card reconciliations are done monthly by the controller, but no one else reviews them. David signs off on large checks but does not see electronic payments. These are common gaps in companies that grew quickly with a trusted team, and we found no sign of misuse. They are, however, the gaps that payment fraud and internal theft rely on.

AREAS OF OPPORTUNITY

A few low-cost controls would protect the company without slowing down a team that works well.

THREATS

Fraudulent requests to change a vendor's bank details are one of the most common losses among contractors, and a single payment to a fraudulent account can cost tens of thousands of dollars that are rarely recovered.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Separate duties so that the person who enters invoices does not release payments, and require two approvals and a phone call to a known number for any vendor bank change.	High	Strategic	Quick Fix
2	Have David or the operations manager review and initial bank and credit card reconciliations each month.	High	Important	Quick Fix

Topic 32. Cash Flow Forecasting

Score	2	Rating	Needs Attention
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OBSERVATIONS

There is no cash flow forecast. Cash is monitored by checking the bank balance, and the company draws on its line of credit when payroll and large material purchases fall in the same week. The line

was drawn on in seven of the last twelve months, peaking at \$640,000 in March, and David described "a knot in my stomach" around slow collection periods. Because the company bills and collects well, the problem is timing rather than profitability. Retainage delays, material purchases on large jobs and quarterly tax payments create predictable dips that are not planned for.

AREAS OF OPPORTUNITY

A 13-week rolling forecast, updated weekly from data the company already has, would show cash dips weeks in advance and reduce interest on the line of credit.

THREATS

Larger jobs mean larger material purchases and larger retainage balances. Without a forecast, the company's cash position will become harder to manage as it grows.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Implement a 13-week rolling cash flow forecast, updated weekly by the controller and reviewed with David.	High	Strategic	Moderate Effort
2	Set a minimum cash balance that triggers a review of upcoming payments and collections.	Medium	Important	Quick Fix

Topic 33. Financial Reporting & KPIs

Score	2	Rating	Needs Attention
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OBSERVATIONS

David receives a monthly profit and loss statement and balance sheet from the controller, and the company's CPA prepares a work-in-progress (WIP) schedule once a year for the surety. There is no monthly WIP schedule, so over- and under-billings and gross margin fade on open jobs are not visible during the year. The company does not track a defined set of KPIs. David reviews revenue and bank balance closely but could not say the company's current backlog, average gross margin by job type or days sales outstanding. Last year's annual WIP showed a \$380,000 reduction in profit from the prior estimate, which came as a surprise.

AREAS OF OPPORTUNITY

A monthly WIP schedule and a one-page KPI dashboard would give leadership the information needed to run a \$45 million company and give the bank and surety more confidence.

THREATS

Year-end surprises damage credibility with lenders and sureties and can limit bonding capacity just as the company is pursuing larger work.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Produce a monthly WIP schedule showing contract value, cost to date, forecast cost at completion, over- and under-billings and margin fade by job.	High	Strategic	Moderate Effort
2	Create a one-page monthly KPI dashboard covering backlog, gross margin by job, margin fade, days sales outstanding, cash and line-of-credit balance.	Medium	Important	Moderate Effort

Section 9: Technology

WHAT THIS SECTION COVERS

How well the company uses the software it already pays for and whether its systems share data, the state of its hardware, IT support and data storage, and how it protects its systems, money and information from cyber threats.

WHY IT MATTERS

Technology multiplies whatever process sits underneath it. Used well, it gives the field and office the same information at the same time. Used poorly, it adds double entry and cost. Contractors are also frequent targets of email and payment fraud, and a single successful attack can cost more than a year of IT spending.

Section Score	2.0 / 5
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Topic 34. Software Use & System Integration

Score	2	Rating	Needs Attention
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OBSERVATIONS

Ironbridge pays for Procore, Accubid and QuickBooks Enterprise, but uses each only in part. Procore is used mainly for document storage, drawings and submittals. Its daily log, scheduling, change order and checklist tools are licensed but largely unused, and the field team received a one-hour overview when the system was adopted in 2022. The three systems do not share data, so contract values, change orders and costs are entered separately in each, and the numbers do not always agree. The controller estimated that she and the project coordinator spend eight to ten hours a week on double entry.

AREAS OF OPPORTUNITY

Focused training on the Procore tools recommended in this report would put already-licensed software to work. Over time, connecting Procore and the accounting system, or moving to a construction accounting system as the company approaches \$45 million, would remove double entry.

THREATS

Paying for tools that are not used is a direct cost. More importantly, disconnected systems produce conflicting numbers, which weakens trust in the reports leadership relies on.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Run focused training for PMs and foremen on Procore daily logs, scheduling, change orders and checklists, with a named internal Procore lead.	High	Important	Moderate Effort
2	Evaluate a Procore-to-accounting integration or a construction accounting system that will support the company at \$45 million.	Low	Strategic	Major Undertaking

Topic 35. Hardware, IT Support & Data Management

Score	3	Rating	Adequate
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OBSERVATIONS

Office computers are in good condition, and every foreman has a company smartphone and tablet. IT support is provided by a local technician on call, which works for urgent problems but means no one manages IT proactively. Most company files are on a server in the office closet. It is backed up nightly to an external drive kept in the same room, and the backup has never been tested by restoring files. There is no inventory of company devices, and departing employees' phones and tablets are not always recovered or wiped.

AREAS OF OPPORTUNITY

Moving files to a cloud platform the company already pays for, such as SharePoint in Microsoft 365, would give the field access to current files and provide an off-site backup.

THREATS

A fire, flood, theft or ransomware attack at the office could destroy both the server and its only backup at the same time.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Move server files to SharePoint or another cloud platform with off-site backup, and test a restore every quarter.	Medium	Important	Moderate Effort
2	Keep an inventory of company devices and a checklist for recovering and wiping them when employees leave.	Low	Low	Quick Fix

Topic 36. Cybersecurity & Data Protection

Score	1	Rating	Critical
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OBSERVATIONS

The office uses shared logins for QuickBooks and for two email accounts, and multi-factor authentication (MFA) is not turned on for email, banking or accounting. Payroll and banking access are not separated from general office access, so anyone with the shared QuickBooks login can view payroll and initiate payments. Employees have had no training on recognizing phishing emails. In the last year, the AP clerk received at least two emails asking to change a supplier's bank details; both were caught by chance. There is no written policy for verifying payment instructions.

AREAS OF OPPORTUNITY

The fixes here are inexpensive and can be done within a month. MFA and individual logins alone close most of the exposure.

THREATS

Business email compromise and payment fraud are among the most common and costly attacks on small contractors. A single successful attack could cost more than the company's annual IT budget, and shared logins make it impossible to tell who did what.

RECOMMENDATIONS

#	Recommendation	Priority	Impact	Effort
1	Turn on MFA for email, banking and accounting this month.	High	Strategic	Quick Fix
2	Replace shared logins with individual accounts, and limit payroll and banking access to the people who need it.	High	Strategic	Quick Fix
3	Provide short phishing awareness training to office staff and adopt a call-back rule for any change to payment instructions.	High	Important	Quick Fix

Conclusion

Ironbridge has built the hardest part of a successful contracting business: crews that work safely, build well and want to stay. Its clients trust it, and its billing and contracts are handled with care. The company's weaknesses sit almost entirely in the office systems that turn good field work into profit. Estimates are not checked against past results, change work goes unbilled, closeouts run late, and leadership sees job costs weeks after they happen. Each gap is manageable on its own, but together they mean the company cannot reliably tell whether a job is making money until it is over.

These findings matter most because of where David wants to take the company. Growing to \$45 million on the current systems would multiply the size of every mispriced bid and every unbilled change. Fixing the systems first means growth will add profit, not just revenue. The good news is that most of the changes are procedures and habits, not major investments, and the field culture that makes Ironbridge strong will support them once expectations are clear.

Prioritized Action Plan

Topics scored 1 (Critical) are listed first, whatever the effort involved, because they carry active risk. All other recommendations are grouped by Impact and Effort. High impact means Important or Strategic; low effort means Quick Fix.

IMMEDIATE PRIORITIES: CRITICAL TOPICS

#	Topic	Why It Comes First
22	Change order management	An estimated \$60,000 to \$80,000 in unbilled change work over the past year. The fix is a policy and a field form.
36	Cybersecurity & data protection	No MFA and shared logins on financial systems, with two recent fraudulent payment requests. Can be fixed within a month.
24	Closeout & lessons learned	Closeouts run 60 to 90 days late, holding about \$410,000 in retainage today.
17	Estimating process & use of historical cost data	Recent jobs averaged 14% over estimated labor. Must be addressed before pursuing larger work.

IMPACT / EFFORT MATRIX

Quick Wins High impact, low effort. Do these first.	Major Projects High impact, higher effort. Plan and resource these
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	deliberately.
<p>31 – Separate AP duties and verify vendor bank changes</p> <p>13 – Confirm phone decisions in writing within 24 hours</p> <p>18 – Formal estimating-to-operations handoff meeting</p> <p>16 – Go/no-go checklist and win/loss tracking</p> <p>10 – Named owner for each recurring project task</p> <p>21 – Weekly schedule updates and three-week look-aheads</p> <p>25 – Estimated vs. actual labor hours on weekly report</p> <p>30 – Monthly retainage report</p>	<p>2 – Written delegation matrix</p> <p>1 – Written five-year plan</p> <p>4 – Develop successors for estimating and PM leadership</p> <p>29 – Weekly job cost updates</p> <p>32 – 13-week rolling cash forecast</p> <p>33 – Monthly WIP schedule</p> <p>13 – Daily logs in Procore</p> <p>34 – Procore training</p> <p>6 – Apprentice-to-foreman career path</p>
<p>Fill-Ins</p> <p>Lower impact, low effort. Handle as time allows.</p>	<p>Reassess</p> <p>Lower impact, higher effort. Defer unless circumstances change.</p>
<p>12 – Fixed PM meeting agenda and monthly all-crew huddle</p> <p>5 – Structured interviews and first-week onboarding checklist</p> <p>19 – Standard Procore project template</p> <p>9 – Write down company values</p> <p>26 – Feature safety record in prequalification packages</p> <p>28 – Small-tool sign-out log</p>	<p>28 – Full asset-tracking system: not justified at current size; the sign-out log covers most of the value</p> <p>3 – Role descriptions for PMs, APMs and foremen: useful, but can wait until the delegation matrix is in place</p>

Next Steps

The question to ask of every recommendation is whether acting on it will add real value in accountability, risk management, efficiency, scalability or consistency.

The fastest, highest-value place to start is the four critical topics. Closing the change order and cybersecurity gaps alone should return more than the cost of this assessment within the first year, and faster closeouts will release cash that is already earned. From there, estimating, weekly job costing and the cash forecast will give Ironbridge the visibility it needs before pursuing larger work. Given the succession and career path findings, a follow-on conversation about Brookcal's strategic planning and leadership development services may also be worthwhile.

We are glad to walk through any part of this report together and to help in whatever way makes the most sense for Ironbridge Electrical Contractors going forward.

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