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Accounting for Profits

It always starts the same way: a phone call, a deep dive into a builder's accounting, and often, a well meaning bookkeeper doing their best, but their best may not be enough.

Through real world examples, we'll explore common accounting mistakes builders make and how better financial information can become a powerful decision making tool, one that supports stronger decisions and greater profitability.

The course will focus specifically on Cash Flow, Job Cost Accounting, and Accrual vs. Cash Basis Accounting, providing practical insights to help turn accounting into the tool your business needs to succeed.

- Cash Flow
 - Understanding cash movement
 - Identifying cash flow issues
- Job Cost Accounting
 - Tracking project costs
 - Budget vs. actual
- Accrual vs. Cash Basis
 - Understanding the difference
 - Using the right method
- Common Accounting Mistakes
 - Real builder examples
 - Improving financial decisions
- Accounting as a Tool
 - Supporting better decisions
 - Improving profitability

J. Bradley Simons grew up working for his father in the construction industry. For 17 years, Brad worked for Woodside Homes, a regional production home builder, rising to become the Utah Division President. Brad and his brother purchased the family business and ran it successfully until 2008 building semi-custom homes in Utah. Brad Joined Magleby Construction, a high-end custom home builder, in 2011 as the Chief Financial Officer. Over the next 7 years Magleby grew in revenues, expanding to Idaho, Montana, and Mexico. Brad is a part owner of several Magleby affiliated companies and is currently leading several of these companies including a Professional Service Company in the Dominican Republic. Brad continues his work in Custom Building with Magleby as Vice President of Magleby Sun Valley. Brad is a frequent speaker at IBS in general and central sessions. Brad is a Sr. Life Delegate of NAHB and retired from the NAHB Board after 26 years in January of 2024.

Brad received his BA in History from the University of Utah, his MBA from Westminster College and is continuing his education seeking a Doctorate in Business Administration and Leadership.