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Learn How to Calculate Your Company's Overhead Costs and Break Even Point

By Travis Reynolds

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<http://www.myoverhead.com>

Starting up any business is tough. Starting up and being profitable is even tougher. While you may have the best idea or service imaginable - the "best thing since sliced bread" - so many factors weigh into the success of a company, some of the greatest inventions never take flight.

If you would like more information about starting a business visit

<http://www.sba.gov>

There are startup

tools, checklists, downloadable loan documents, and other resources to help start a business.

One of the main factors is managing the business itself. Operational procedures are just as important as the product, and uninformed business decisions can lead to disaster. The fact is, many entrepreneurs are unaware of the total cost for running a business - they don't know how to factor their company's overhead.

Enter MyOverhead.com, a web-based program that allows companies to instantly calculate their overhead costs (rent, utilities, equipment, insurance and even employee salaries and health benefits). To begin, a company enters all pertinent information into the system, and the initial calculation gives the exact overhead and burden costs, not an estimated guess. From this point, the company knows their overhead, and can now make many business decisions based on this number. When something changes, such as new equipment or hiring an employee, a company can quickly update those fields, and immediately calculate the new overhead.

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"This is an invaluable tool to figure out our financial status," said one Akron, Ohio, office manager. "In a nutshell, the program tells you exactly how much money you need to bring in to cover your costs."

When prices change, such as an increase in supplies or payroll, a company can quickly update those fields, and immediately calculate the new overhead cost. The program is created to adapt to any situation or business type.

The system is created with a template listing pre-determined items that are classified as overhead, such as: advertising, insurance, office supplies and rent. There is also a separate listing for items that fall under the burden category, such as labor expenses and health benefits. If there is an expense specific to a particular business that does not exist in the program, users can create new entries.

Companies can also use the MyOverhead.com program as a consultant to make well-informed business decisions. For instance, if you want to hire an employee or buy new computer equipment, the cost can be entered into the system to see how it will affect overhead and/or burden.

"MyOverhead.com will benefit virtually any business," said Mark Lallemand, spokesperson for MyOverhead Corporation. "No matter what the industry, this program will establish the correct selling price for a company's service or product, which will include all their cost of doing business. The MyOverhead.com service is easy-to-use and requires basic computer knowledge."

Lallemand said companies need to ask themselves some basic yet crucial questions about their business's financial standing: Do you know how to apply your company's overhead to make your business successful and profitable? Do you know that your company's overhead is constantly changing? Do you realize what your "break-even" cost is for your business to stay afloat? "If you are uncertain of the answers, you're not maximizing the potential of your profits especially in start-up businesses, which is why so many of them fail in the first year. When you think you know your overhead, but aren't close to the correct number, you have a false sense of profit," Lallemand added.

"Before using MyOverhead.com, we thought we knew how much it costs to run our day-to-day operation," said one Iowa-based business owner. "It didn't take long to realize just how wrong we were."

"An effective manager has to know where a company's finances stand at all times. The MyOverhead.com system does just that, even when individual business costs change," he said. "We not only increased our bottom line as a result, but the confidence it gave our company allowed us to bid and take-on larger projects. Instead of bidding against other companies, we bid as low as we can and still know we can make a profit," he added. "This is important because it lets us know our bid numbers are not just competitive, but profitable and practical."

In this case, once a "break-even" figure has been established MyOverhead.com can be used to test potential outcomes of a business decision such as a bid on an electrical job. Then the company knows how differently the job will lay out with time constraints and workload. Also, it will tell you if it's beneficial for your business to compete with other companies' numbers on a particular bid.

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"Once we receive a job, we don't have to be worried about the numbers, and every expense, because we have confidence in our bid. Now our job managers can better supervise and complete the job at hand," added the Iowa business owner. "Also, we're able to maintain a high level of quality in our jobs, where we may have otherwise taken shortcuts because we lacked confidence in the bid. When jobs are done with quality, clients are happy, and we keep getting work."

"For many companies, this will help bring their office up to speed. The system is self-contained, and requires no outside tools beyond a computer. Plus, the MyOverhead.com staff provides a high level of customer service. Any time we have a question or need help, the MyOverhead.com staff has been there for us," the Iowa business owner said. "They have been friendly since the very beginning, and it truly feels they've structured their business to specifically help you be successful."

One company in Cincinnati, Ohio, has benefited so much by the MyOverhead.com calculating system that they see it not as an outside contracted service, but as a member of their team. "It has made our company take a hard look at how we compile information in regard to overhead," he said.

MyOverhead.com contains other helpful tools to aid companies on various business decisions. For instance, there are reports that not only summarize current overhead, but also history reports, which are very useful for long-term comparison of the status of your business. There is a burden calculator to

help evaluate payroll and employee status by creating reports concerning all wages and benefits for active and inactive workers. The MyOverhead.com calculating system can virtually create any detailed overhead report summarizing items that are of major concern or interest to your business.

In addition, there are a number of calculators: a separate "break even" calculator to help project minimum work volume requirements; a future projection calculator to explore every aspect of overhead scenario, present and future; a profit multiplier which gives the proper figure to multiply by for any given percentage of mark up; and a project completion calculator for the number of workers and days necessary to complete a specific project.

The MyOverhead.com service is as low as \$39.95 per month. For more information about this risk free offer and to see what this product can do for you, visit

<http://www.myoverhead.com>

, email

<mailto:customerservice@myoverhead.com>, or call (330) 633-6031.

Garage Doors

By Graeme Ramsey

When designing your new house you will need to decide what type of garage door will be suitable.

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The garage door will have to follow in the style of the whole house and this can also determine the materials that your door will be constructed with.

There are various types of garage doors than can be constructed from wood, aluminium, steel, glass and other materials.

The materials can also determine what type of door you will be buying.

There are overhead doors, bi-folding doors and doors that roll back against empty wall space. Obviously the roll back doors will take up quite a lot of room in the garage where you won't be able to use the wall space.

If space is limited then an overhead door might be a better alternative.

If you are living in a particularly wet climate, then the overhead door can create problems as the water runs off the door when it rests up against the ceiling of your garage.

A roller door doesn't create quite so much of a problem as the water is limited to the area of the roll at the entrance of the garage.

Overhead doors generally need to be constructed with lighter weight materials although there are many overhead wooden doors due to the advanced track and roller construction that has been designed in modern doors.

Garage doors can cost a lot of money but they can also make or break the whole visual effect of your finished house so cost alone shouldn't be the deciding factor when buying your door.

There are several excellent websites on the internet that offer information and price comparisons for garage doors but you will probably need a door professional to give you specialist advice at your property to ensure you make the right decision.

Buying the right garage door can add thousands of dollars to the value of your house.

Graeme Ramsey is a freelance writer on many different subjects.

<http://garage-door-resources.info>



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