



## The Right Tools for the Job!

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<b>Paul Hinson, Jr.</b>	<b>Name</b>
<b>General Manager</b>	<b>Title</b>
<b>Henry Rife Construction, Inc.</b>	<b>Company Name</b>



### SUCCESS STORY

**Henry Rife Construction, Inc.**

### AT A GLANCE:

**Customer:**

Henry Rife Construction, Inc.

**Location:**

Denton, Texas

**Industry:**

Construction

**Business Challenge:**

Henry Rife Construction was looking for a way to track historical data on subcontractor pricing and integrate it with an accounting system.

**Solution:**

QuickBooks Premier Contractors Edition and the BSE Estimator by Builders Software Enterprises

**Results:**

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### Business Challenge

Shortly after beginning our construction business in 1987 we began to notice the volatile nature of material pricing and the unreliability of subcontractor bids. This posed a problem in our estimates being accurate and competitive. Henry Rife Construction was looking for a way to track historical data on subcontractor pricing and integrate it with an accounting system. We needed to produce accurate estimates and integrate it with a user friendly job cost and general ledger system. We realized that variance and cash flow reports were very important to the successful operation of our business.

"As business increased it became clear that relying on memory alone was insufficient to produce accurate estimates", says Paul Hinson, Jr., General Manager of Henry Rife Construction. "Pricing amongst our subcontractors and the costs of construction in particular regions around the North Texas Area, presented a growing challenge". One subcontractor price would work in one community, but be insufficient for another. Not knowing current real-time pricing with historical references made being competitive sporadic. Knowing that our estimates were not accurate made projecting cash flow analysis difficult. We needed to computerize and find the right software to meet these needs in order for our company to grow with accuracy and profitability.

### Solution Overview

"The BSE Estimating software from Builders Software Enterprises coupled with the accounting power of QuickBooks met our needs completely", says Paul. Henry Rife Construction began using BSE's software solutions in the mid 1990's. With BSE's comprehensive itemization of the construction process, our estimates attained a greater degree of accuracy.

The Scheduling feature enabled us to give to our clients an immediate sense of how long construction would take in its phases, and when projected closing dates could be anticipated. This feature was invaluable in giving our clients a sense of trust in the builder they had chosen.

We found the Variance report feature utilizing the estimate insertion tool from the BSE Estimator into QuickBooks would strike the difference between estimated and actual costs. We know exactly where we are vs. where we thought we would be on a project at a moments notice. The ability to future forecast financial decisions were greatly facilitated.

The pre-memorized construction reports provided by BSE are also helpful. Using the report engine of QuickBooks and the construction experience of BSE's designers, these pre-memorized reports gave our company the specific information that we needed to make right decisions regarding our construction business.





### Business Benefits

The ability to immediately gather historical data from past projects has given our company a road map of what projects in particular regions should cost, thereby giving us the ability to communicate with our prospective clients more efficiently.

The ability to bid a job with every aspect of the construction process included gives our company a sense of confidence in our estimating acumen.

The ability to track vendors and their costs has made negotiating more accurate, making our estimates on projects more profitable.

The ability to check on expenditures and see real-time costs has made project accounting more efficient and effective.

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### FOR MORE INFORMATION VISIT:

**Builders Software Enterprises**  
[www.builders-software.com](http://www.builders-software.com)

**Quick Books**  
[www.quickbooks.com](http://www.quickbooks.com)

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