

## **Lakota Funds offers Contractors Training**

Kyle, South Dakota- On March 5, 2011 Lakota Funds provided a Contractor's Training on Bidding and Estimating. This is one of four trainings Project Solutions and Lakota Funds will offer during a three month period at two locations, the Lakota Trade Center located on the second floor of the Lakota Funds building and the Pine Ridge College Center located in Pine Ridge, South Dakota.

This weekend's participants joined in the Bidding & Estimating training which covered topics such as:

### **Topic 1: "Bidding & Estimating-Competitive and Profitable"**

- Calculating Overhead and determining Overhead Rate.
- Calculating Labor Burden and determining labor rates
- Pricing formulas
- Gross Profit, Gross Margin and Net Profit - talking the same language

These one day training's will be taught in two sessions, the first session is four hours and will cover the Topic 1 information, the afternoon session is two hours long and participants will meet with the instructor one-on-one to discuss business and use a bid search software to search for potential projects. Kadem Fisher, Success Coach with Lakota Funds provided one-on-one technical assistance alongside Greg Hansen who is a consultant with Project Solutions and also teaches at Western Dakota Technical Institute, according to Mr. Fisher, participants who attended the March 5<sup>th</sup> training "we're provided a wealth of information in regards to overhead costs, salary, fees and what to look for when placing bids".

The remaining trainings will be offered on:

March 26<sup>th</sup>, 9am-4pm: Construction Management Basics, @ Pine Ridge College Center

April 23<sup>rd</sup>, 9am-4pm: Estimating Bids @ Lakota Trade Center

Ma 28<sup>th</sup>, 9am-4pm: Scheduling Projects @ Pine Ridge College Center

Participants will receive an incentive upon completion of this course, for questions in regards to the upcoming training, contact Kadem Fisher at [kfisher@lakotafunds.org](mailto:kfisher@lakotafunds.org) or (605) 455-2500.

Lakota Funds serves tribal members with a business located on (or to be located on) the Pine Ridge Reservation. Loan types include: Micro-loans (under \$5000); Business Loans up to \$200,000, a Business Line of Credit, and the Credit Builder Loan up to \$2500. Lakota Funds also provides one-on-one technical assistance as well as business classes including Financial Literacy and Build Your Own Business. If you have questions or want to register for a class call 605.455.2500, or email, [tbrunsch@lakotafunds.org](mailto:tbrunsch@lakotafunds.org).