

GDOT Newsletter

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Volume 87



SUPPORTIVE SERVICES

- Estimating Training
- Building Capacity
- Mobilization Financing
- Bonding Assistance
- Marketing Plan Development
- Creating a Business Plan
- Building a Website
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Georgia DOT Celebrates Connected Vehicle Technology Integration

Georgia Department of Transportation (Georgia DOT) recently held a ribbon cutting to celebrate Cellular Vehicle-to-Everything (C-V2X) waivers granted by the Federal Communications Commission (FCC) allowing Georgia DOT to integrate C-V2X technology across the state. The ceremony featured Georgia DOT Commissioner Russell R. McMurry, P.E., Atlanta DOT Commissioner Solomon Caviness, Georgia Division Administrator for the Federal Highway Association Sabrina David, and ITS America President and CEO Laura Chace. State Transportation Board members Stacy Key (Congressional District 5) and Dana Lemon (Congressional District 13) were also in attendance.

C-V2X technology enables data sharing between vehicles, transportation infrastructure, pedestrians and mobile networks to improve traffic flow, reduce congestion and increase road safety. Practical examples of this technology include:

- Emergency vehicle prioritization: Communication with traffic systems to ensure that first responders have priority on the roadway improving response times through congested corridors.
- Reduced emissions: Communication with traffic signals can reduce idling at intersections helping to reduce emissions by 20 percent.
- Improved safety: Communications with other vehicles and transportation infrastructure can provide motorists with critical real-time information (hard braking, work zones, red light violation warnings, green light optimal speed advisory) that can prevent accidents and reduce fatalities.

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Correlating Your Business Model to Profitability

Create your company scorecard & pursue growth

Whether you identify your business model or not, your company does have one. Your company operates with specific infrastructure that includes processes, culture and priorities. I practiced in public accounting for 18 years, specializing with contractors, and I oversaw 125 audits and reviews each year before I sold my practice. One perspective gained was the disparity in profitability across companies with similar projects, specialties and size. Business is competitive where creativity, infrastructure, leadership and organizational skills make a difference.

A business plan lays out a map for marketing, financial planning and operations. A business model describes how an organization creates, delivers and captures value in economic, social, cultural or other contexts. This article focuses on the part of your business model that makes your company profitable. It should provide visibility with respect to your financial position and where you are heading financially. It should include the mechanics of how you control costs and make money.

Identifying, analyzing and documenting your business model can help with visibility, perspective and improvements. Changes in the field can be driven by the quality of your information flow. This flow should include estimating, field, office and other processes. It should include financial statements that provide accurate results.

Managing your company through your financial statements is where every larger organization started. They would not have gotten to where they are without this priority. Managing your business with good project and financial data is the key to profits and growth. Improve the quality of your monthly financial statements so it becomes a great scorecard or report card.

Software is not better just because many companies you know use it. Distinguish yourself by using a system that is more efficient, is easier to use, is flexible, supports both the field and the office, and has the features that provide better visibility and accountability. Features should include automating the percentage of completion method of accounting where wage and over/under billings accruals are automated and where a full summary of contracts (the schedule ties to the income statement) is generated, and wages are reported as of the work date (geo timecards and automated accrued wages).

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About The GDOT

The goal of the DBE Supportive Services Program is to increase the number of DBEs participating on GDOT contracts and facilitate the opportunity for DBEs to obtain contracts. The services are designed to:

- Assist established construction firms to move them from bidding as a subcontractor to bidding as a Prime Contractor to produce sound bids.
- Provide access to training increases DBE expertise in handling of daily business operations.



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