

KYTC Newsletter

May 2023
Volume 83



SUPPORTIVE SERVICES

- Estimating Training
- Building Capacity
- Mobilization Financing
- Bonding Assistance
- Marketing Plan Development
- Creating a Business Plan
- Building a Website
- Plan Reading



Bi-State Agreement Paves the Way for New Ohio River Bridge

Advances engineering services and financial planning for I-69 Ohio River Crossing

A bi-state agreement between Kentucky and Indiana means the I-69 Ohio River Crossing (ORX) that will connect Henderson, Kentucky and Evansville, Indiana is a step closer to reality. The states have signed an initial Memorandum of Agreement to allow preliminary development and financial planning to move forward for ORX Section 2, the new river crossing.

“Completing this important interstate connection has been a top priority for my administration,” said Gov. Andy Beshear. “This agreement is a critical first step that will move us closer to construction. Bridging communities brings states together, and it opens the door to new economic opportunities. That’s why it’s so gratifying to see momentum on another Ohio River crossing in our state. Two transformational projects are moving forward with the Brent Spence companion bridge in northern Kentucky and now ORX in western Kentucky.”

ORX Section 2 Initial Phase

This initial phase of the project will focus on preliminary engineering services, cost estimates, right-of-way plans, traffic and revenue forecasting, and other services to support a future Bi-State Development Agreement for ORX Section 2, a key next step for the project.

“The Crossroads of America is more than a motto for Indiana. It’s a mission,” said Gov. Eric J. Holcomb. “That’s why it’s so important to see this generational project progressing forward.

[Read More →](#)

How Tech Can Help Contractors Win the War for Talent

Modernizing the back office for a competitive advantage

While already fighting to keep up with its typical hiring pace, the construction industry will need to draw more than 500,000 additional workers this year to meet rising demands, according to recent data released by Associated Builders and Contractors (ABC).

It's not an easy task, as contractors are looking to accommodate an 18% projected increase in spending on construction projects while dealing with an unrelenting labor shortage that threatens their ability to complete projects on time and take on new ones. The rapidly dwindling labor pool that continues to vex firms is largely tied to its aging workforce. According to the U.S. Bureau of Labor Statistics (BLS), the percentage of construction industry workers who are 55 and over has nearly doubled, and as workers retire or leave for other industries, construction firms are scrambling to find replacements while also shoring up their workforce to capture new opportunities.

Construction laborers and skilled workers top their hiring lists, as do professionals on the management, business and financial operations side — a segment that BLS estimates to account for 20% of the construction industry's total workforce.

As firms fight to secure the talent they need amidst the pressures of supply chain shortages, volatile pricing and a potentially looming recession, they need to rethink how they operate in the back office. In doing so, they have a powerful opportunity to increase their efficiencies and mitigate risks while giving employees what they want, and technology plays a part in this equation.

Rethinking the Construction Industry's Back Office

The back office is the hub of operations for firms, as staff in this department are responsible for handling the complex finances of construction. Back-office employees must confirm that contractors and suppliers are accurately paid and properly manage cash flow to ensure business continuity and growth. Yet despite its critical importance, the back office is often overlooked when budgeting for technology.

As a result, processes like navigating invoices or paying bills remain paper-based and inefficient. Employees are tasked with mundane work, such as chasing approvals on invoices, cutting paper checks and following up on outstanding lien waivers. As firms take on more work, so do back-office staff — making manual and burgeoning workloads more taxing and hindering to talent efforts, including retaining staff or attracting new hires.

[Read More →](#)

About The KYTC

The goal of the DBE Supportive Services Program is to increase the number of DBEs participating on KYTC 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.



CEI DBE Supportive Services
(855) 678-9323
www.kydbbe.com