Know Your Numbers

Course Overview

This course equips trades business owners and managers with the financial knowledge and practical tools needed to operate a profitable business.

Through practical, step-by-step lessons, participants learn how to identify operating costs, manage overhead expenses, calculate true hourly rates, and price jobs with confidence.

Using real-world trades business scenarios, downloadable financial templates, and simple costing frameworks, students develop a clear understanding of what it actually costs to run their business. By the end of the program, participants will have the tools to make informed financial decisions, improve profitability, and build a stronger foundation for long-term success.

What You'll Learn

- Understand how accurate costing directly impacts business profitability
- Identify and differentiate between fixed and variable business expenses
- Track and manage overhead costs to prevent unnecessary profit loss
- Calculate the true cost of labour, materials, and operating expenses
- Apply job-costing methods to measure individual project profitability
- Determine accurate hourly rates that reflect actual business costs
- Develop profitable pricing strategies for services and projects
- Build financial systems that support smarter business decisions and long-term growth

Course Curriculum

Chapter 1 — Understanding Your Business Numbers

- Why knowing your numbers matters in the trades
- Understanding revenue, expenses, and profit
- The difference between cash flow and profitability
- How inaccurate costing impacts business performance

Chapter 2 — Understanding Fixed & Variable Costs

- Identifying fixed, variable, and mixed business expenses
- Understanding direct and indirect costs
- Recognizing commonly overlooked operating expenses
- Building a clear picture of your total business costs

Chapter 3 — Tracking & Managing Overhead

- Understanding overhead and its impact on profitability
- Calculating monthly and annual overhead expenses
- Identifying hidden costs that reduce profit margins
- Creating a consistent system for tracking and reviewing expenses

Chapter 4 — Job Costing & Project Profitability

- Understanding the fundamentals of job costing
- Calculating labour, materials, equipment, and subcontractor expenses
- Allocating overhead costs to individual projects
- Comparing estimated costs with actual job expenses
- Identifying cost overruns and measuring project profitability

Chapter 5 — Calculating Your True Hourly Rate

- Understanding the difference between wages and true labour costs
- Accounting for payroll expenses, benefits, and non-billable time
- Calculating productive and billable working hours
- Factoring overhead into hourly operating costs
- Determining the minimum hourly rate required to cover business expenses

Chapter 6 — Pricing for Profit & Long-Term Success

- Understanding cost-based pricing strategies
- The difference between markup and profit margin
- Setting pricing that covers expenses and generates profit
- Building accurate and profitable project estimates
- Using financial data to make confident pricing decisions
- Establishing financial review practices for sustainable business growth

Final Application

Students complete a practical business costing exercise using the financial tools and templates introduced throughout the program.

Participants will calculate their operating costs, determine their true hourly rate, and develop a pricing framework for their business. This is followed by a one-on-one coaching review to identify opportunities for improvement and support implementation.

Delivery & Assessment

Format: Online
Training Hours: 40 hours
Skill Level: Intermediate
Focus: Financial & Management Skills

The program includes recorded video lessons, reading materials, practical costing exercises, downloadable Excel spreadsheets, overhead tracking templates, job-costing worksheets, hourly-rate calculators, and pricing resources.

Students complete a knowledge-based exam after each chapter to demonstrate their understanding of the course materials. A minimum grade of **70%** is required to progress through the program.

Ongoing Coaching Support

Students receive **one-on-one coaching for 10 months following completion**, helping them implement the financial systems and tools introduced throughout the course.

Coaching focuses on applying costing methods to real business operations, improving pricing accuracy, managing overhead, and making informed financial decisions that support long-term profitability.

Course Schedule

Start Date: November 1, 2025
End Date: December 31, 2025
Total Training: 40 Hours

Certification

Students who successfully complete all course chapters and achieve the required minimum grade of **70% or higher** will receive a **Certificate of Completion**.