

Pay Yourself First

By Ray Donnelly, P.S.

This is the first in a series of articles I plan to write this year about the Private Survey Practitioner and the continuing poor economic climate for surveyors.

If one ever retained the services of a financial planner, or attended a seminar or workshop about Estate Planning, the main theme should have been to "Pay Yourself First", maybe with a little different spin on it as the "pay" would relate to "savings". However, this is a very appropriate theme, "Pay Yourself First", for this article is directed toward all the private folks providing surveying services in the private sector, either owners of small businesses, or stockholders in larger firms.

If you are in charge of a surveying operation, you have the credentials by education, experience, and licensure to provide professional surveying services. During the tenure of your rising career you had the opportunity to work in government (city, county, state), industry, general contracting, military, education, or in the private sector.

If you had chosen a career in Government Surveying you would have expected a salary and certain benefits. Let us look at *some* of those benefits: 40 hours of work per week, holiday pay, vacation time, sick time, health insurance, life insurance, pension, education reimbursement, and possibly compensation time for extra duty or overtime pay. Your basic responsibility would be to perform those duties as defined in the handbook for your particular level. Your office might not be the most attractive quarters, nor might you have the use of state of the art equipment, but there are trade-offs for security in a job.

Now, does the Government Surveyor worry about making payroll? Does the surveyor have an investment in vehicles, equipment, or office furniture? **NO!** Preparation of invoices, collection of

fees, payroll taxes, workers compensation and liability insurance? **NO!** Have direct responsibility of employees and their family's livelihoods? **NO!**

How many hats does the Private Practitioner wear every day? Owner, field crew supervisor, office manager, secretary, bookkeeper, personnel director, marketing director, bill collector, training coordinator, purchasing agent, computer systems manager, instrument person, draftsman, shipping/receiving clerk.

The Professional Surveyor, unlike the engineer or architect, in private practice, has far more responsibilities than they

probably ever dreamed of when "going into business". Have you ever considered the fact that if you had taken that government position working 40 hours per week with the standard benefit package, your family's

quality of life would be quite different, wouldn't it? Why is that??

After you pay your employees, vendors and suppliers, insurance premiums, taxes, attorney and accountant, do you have anything left over for you and your family? How many banks, realtors, clients and contractors have negotiated *down* your invoices? How many invoices did you fail to collect on? How would your closest family members feel about your *investment* into your client's projects with *no* return or actually a *net loss*?

I would ask you to share this article with your family and see if there should be some change in the way you do business.

This past year an article was written about the shortage of Professional Surveyors and technicians. Economics has an awful lot to do with this shortage. Maybe it's time to either "**PAY YOURSELF FIRST**", or go down the block and apply for that job that will afford you and your family the quality of life you owe yourself as a professional.

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Upcoming Events ...

October

28-29 ISTO Annual General Meeting
Hilton Toronto Airport

November

24-25 Professional and Statutes Exams
Markham, Chimo Hotel

30th - Construct Canada
Dec. 2 Exhibition & Conference
Toronto, Metro Toronto Convention Centre

1995

February

22-24 103rd Annual General Meeting
Toronto Hilton

April 1st

Certified members required at workplaces employing 20 - 49 workers according to Occupational Health and Safety Act.

1996

February 21-23

104th Annual General Meeting
London Convention Centre /
Radisson Hotel London