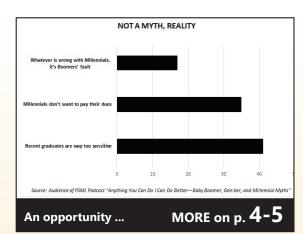
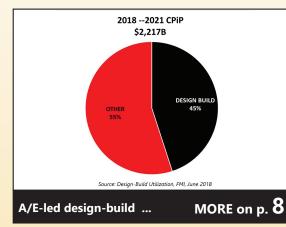
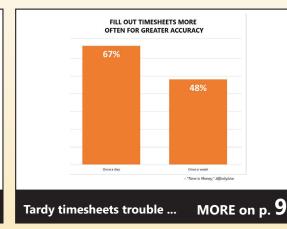
PROFESSIONAL SERVICES MANA GEMEN DATA-DRIVEN, A/E STRATEGIES FOR SUSTAINABLE SUCCESS 7075 2015 201 2004 1984 Source: PSMJ's 2019 Financial Performance Benchmark Survey Report MORE on p. 2-3

Superior earnings ...









ALSO INSIDE:

- 6 Ways to Improve **Project Management** Performance
- Practice Empathy for Better Project Performance
- 3 Tips to Effectively Use a PIC
- Ask The Expert: As a Gen Z employee facing burnout, how do I articulate the need for systemic change to leadership and management?

7 ESSENTIAL ANSWERS FOR SUPERIOR EARNINGS

Want your firm to make more money?

Management consultant Brian Flynn, P.E., BCEE, author of *Maximizing Engineering Firm Profits—Profit Fundamentals*, answers essential questions for superior earnings:

1. WHICH KEY STRATEGIES WORK BEST FOR INCREASING PROFITABILITY?

Strive for administrative simplicity; cut down on the information your PMs receive every month on their projects, so they can manage them more effectively. Hire behind the workload; let the system get stressed a bit as workload rises. With your marketing

plan, focus on specific goals instead of going after every RFP in your inbox. Make it easy for—and enforce—PMs to make scope changes instead of stuffing them into an existing project. And start looking at lump-sum work as an opportunity-to-make-additional-profit mode, rather than simply a pricing mode.

2. WHAT IS THE NATIONAL INDUSTRY STANDARD FOR PROFIT IN A/E FIRMS?

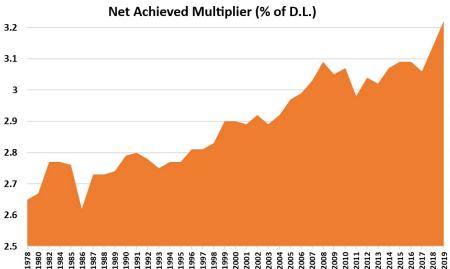
There is no standard. The PSMJ database shows firms typically generate a 16 percent profit margin on net revenue. Twenty percent should be the minimum acceptable, though some firms reach into the low 40s. If you're in the 20s – 40s range, a nice living and comfortable retirement are almost guaranteed.

3. WHAT'S A GOOD BENCHMARK FOR SALARY-TO-EXPENSE RATIO?

A good number is 65 percent or better. This is total payroll, divided by total payroll plus non-labor overhead costs such as rent and medical insurance.

4. WHAT ABOUT A NET REVENUE MULTIPLIER?

This is usually around 3 or 3.1, and you want at least 3.2. This is a measure of the pricing you're getting on your projects, and it should be pushed aggressively. It is defined as net revenue divided by direct salaries.



5. PLAIN SALARY VS. INCENTIVE-BASED SALARY. WHICH IS BETTER?

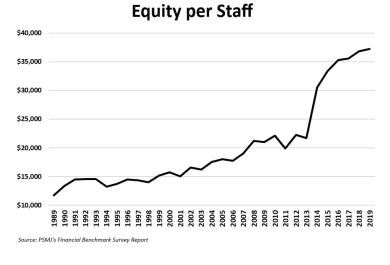
Use both. Salaries should be around the median for your marketplace. When recruiting, use this salary guideline and offer a signing bonus. It is essential to run the firm at a minimum 20 percent profitability on net revenue. This will allow you to fund a generous and properly run employee bonus program. You should run this program to compensate effective employees well, while compensating mediocre employees only the median salary. When evaluating performance for the bonus program incorporate metrics, including nonquantitative factors.

Examples: How much work was brought in? Was the budget controlled? What is the person's overall attitude? I am not a believer in an at-risk portion of salary and would rather use the bonus mechanism.

6. HOW SHOULD PEOPLE BE HELD ACCOUNTABLE FOR ATTAINING STRONGER PROFITS?

Be clear about expectations, and transparent about how the firm is doing so everybody knows this is a team sport. Every employee should have a utilization goal appropriate to their job. The firm should have an overall goal in excess of 65 percent based on your workforce structure, a normal workload, and your profitability goal.

When you have more than adequate profits for a strong bonus program, institute a profit-sharing plan that funnels money into increasing the firm's 401(k) match beyond the minimum already promised. This is a good recruiting tool, since your competitors do not offer employee funded retirement plans. Once employees understand their role, incorporate results into performance reviews, which should be on a rolling schedule to avoid a mad rush at the end of the evaluation year.



7. HOW TO DEAL WITH THE PRESSURE TO OFFER HIGHER SALARIES?

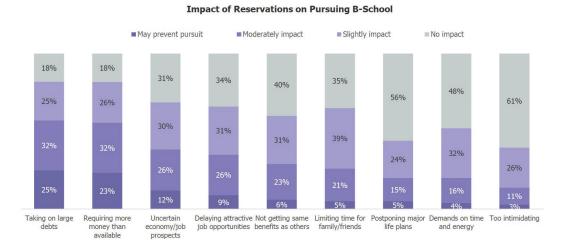
Part of the problem is self-inflicted. We feel squeezed by salaries because we lack the confidence to raise prices when we should. The market for your services is hot—the demand is there—so raise rates,

allowing you to raise salaries. And don't forget to use your bonus system to ensure that superior performers take home superior levels of overall compensation.

MBA PROGAMS SHUT DOWN

Across the country universities are ending their M.B.A programs as online and part-time degrees gain popularity, reports *The Wall Street Journal*. The University of Illinois at Urbana-Champaign, Stetson University, and the University of Iowa are just a few of the institutions that have decided to shut down their master of business administration programs this year. In recent years, applications to full-time, on-campus M.B.A programs have fallen, urging many universities to shift their resources online.

Why the decline? "Administrators say Millennials, saddled with more college debt than previous generations, have grown more reluctant to leave jobs for a year or more to pursue one of the nation's priciest degrees," said *WSJ*. Students may be opting for shorter, more specialized, master's programs that better fit their busy schedules. Business remains to be the leading field for students pursuing master's degrees.



by the NUMBERS

10%

Gross revenue increases continue with a 10 percent increase from last year's numbers, reports PSMJ's 2019 Financial Benchmark Survey Report. As recent as 2010, firms reported revenue decreases. Firms, however, did not reach the high of 2000 when firms reported an 18 percent increase from the year prior.

64%

Over 71K people were surveyed and out of the people who were paid at market value, 64 percent had the perception that they were paid below market value. Out of those who were paid above market value, 35 percent still believed that they were paid below market value, reports Payscale.

70%

Diverse companies are 70 percent more likely to report that the firm captured a new market, reports *Harvard Business Review*.

85 DAYS

Total collection days are the best they have ever been, but remain stubbornly in the mid-80s at 85 days to collect receivables. Of course, this is much better than the 1990s when firms reported receivable in the low 90s, reports PSMJ's 2019 Financial Benchmark Survey Report.

USE DIFFERENCES TO BRING ABOUT CHANGE

Today, over half of the A/E workforce are Millennials, a generation that took over as a dominant part of the industry about three years ago, according to Tim Griffin, P.E., MBA, LEED AP, author of *Lattes, Puppies, and Unlimited Vacation: Attracting, Retaining, and Empowering Millennial Design Firm Professionals.*

Millennials will make up 75 percent of the workplace by 2025.

PROBLEM AND OPPORTUNITY

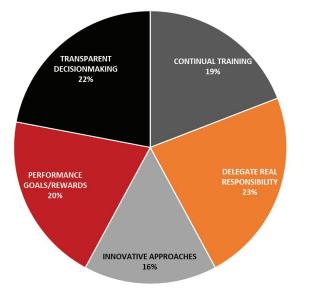
"This is both a problem and an opportunity," says Griffin. "But it's only a problem because historically, every generation believes the one behind them is going to hell in a handbasket.

"It's hard to imagine that someone who came up in a different environment can learn a good work ethic, be creative, work in teams ... but they always do."

That leaves opportunity, and one question: Are firms being smart about their leadership and culture to take advantage of the next generation's creative and technical talents that are so desperately needed?

It can be difficult for Baby Boomers on the verge of retirement, and Generation Xers established in their careers, to delegate more to Millennials often wanting to

WHAT IS THE BEST WAY TO CULTIVATE A CULTURE THAT WORKS FOR EVERYONE?



Source: Audience of PSMJ Podcast "Anything You Can Do I Can Do Better—Baby Boomer, Gen Xer, and Millennial Myths

excel while balancing work and family responsibilities—a balance older professionals generally paired with sacrifice.

PLAY TO YOUR STRENGTHS

And make no mistake, Millennials want to excel. In fact, they want to advance in their careers quickly—many have weighty student loans to pay off—and firms would do well to identify and mentor those who show the greatest potential.

"One of my biggest regrets is spending all my time on the sub-par and average performers, and not enough time with the superstars—and on occasion they quit," says Larry Cahill, CPEA, who wrote "*Can I Borrow Your Watch?*" A Beginner's Guide to Succeeding in a Professional Consulting Organization.

For different generations to work well together, Cahill suggests using a "balanced scorecard approach" to performance, a fairly common practice that measures expectations and goals in four areas: client satisfaction, project profitability, internal business processes, and learning and growth.

The first two tend to get the most attention, but the last two are important for cultivating new leaders. Start with delegating real responsibility—with respect to client contacts, proposals, reports—more. Millennials grew up in the Information age and are curious; they crave the chance for more control. Boomers and Gen Xers, meanwhile, can use the time for more strategic tasks.

"If a manager is being measured on the performance of the team, then there's an incentive to delegate," says Griffin.

Offering flex time is key.

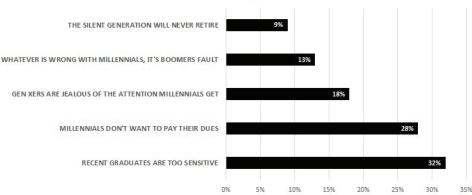
"Boomers are compartmentalized and Millennials blend everything together," notes Griffin. "Millennials are less likely to come to work between 8 a.m. and 5 p.m. but are much more likely to pop their laptops open at 10 p.m. and keep working.

"Firms that are finding ways to respond to the way Millennials think," he adds, "are increasing their productivity instead of the reverse."

AGE IS BUT A NUMBER: DISCUSSING GENERATIONAL MYTHS IN THE WORKPLACE

"You young kids don't know what it means to work," I hear that all the time, said PSMJ's Hannah Davies. "Oh and that our generation loves to eat tide pods!" As the A/E/C industry grows, more and more members of younger generations are entering the workforce. With that comes the challenge of overcoming stereotypes and counter-productive myths to create more productive work environments.

NOT A MYTH, REALITY



PSMJ members and staff tackled this topic on the discussion forum. We asked all to "name one generalization about you or your peers that drives you crazy," being sure to keep your answer in the context of work life or work-life balance. Responses came in quickly as Millennials, Gen Xers, and Baby Boomers alike took the time to contribute stereotypes about their generation that they dislike.

While we heard from every generation, most responses came from Baby Boomers (Born 1946 – 1964) and Millennials (Born 1977 – 1995). Many people indicated that the worst was being labeled inept—believe it or not, Millennials can open a can with a can opener and Baby Boomers know how to download apps on their phones.

"Older people assume I'm not hardworking or that I'm lazy, especially because I spend time on social media on my phone (I'm usually reading news on Twitter!)," said PSMJ staffer Emily Johnson. "I hate when I am grouped with my peers as being a lazy gamer who lacks the ability to speak face to face with people in a business setting because I grew up texting," added one PSMJ member.

Laziness and entitlement are words often associated with Millennials. Also, the inability to put down their phones and face reality. "I am a Millennial and I hate it when it is assumed that we want a bunch of perks in the office like ping pong tables and expresso machines," said PSMJ's Matti Oberg. "We want to be treated like adults and would prefer opportunities for higher wages and flexibility with our work schedules."

FIRM ADULTS

While many still view Millennials as kids, the younger end of the generation is in their mid-twenties, with the older

end reaching their forties. As their parents, Baby Boomers are often blamed for all that is wrong with Millennials. Boomers are considered money-hungry, working too hard to enjoy life and lacking an understanding of worklife balance. "One generalization I have heard is Baby Boomers work hard, expect others to work hard, and do not 'do the things they love' like the youngsters," said Entech Engineering Inc's Jeff Euclide. "However, I love my profession, I love my job, and I love to play hard—do the things I love to do outside of work." Euclide does not feel like he is compromising at all, as people assume.

Source: Audience of PSMJ Podcast "Anything You Can Do I Can Do Better-Baby Boomer, Gen Xer, and Millennial Myths"

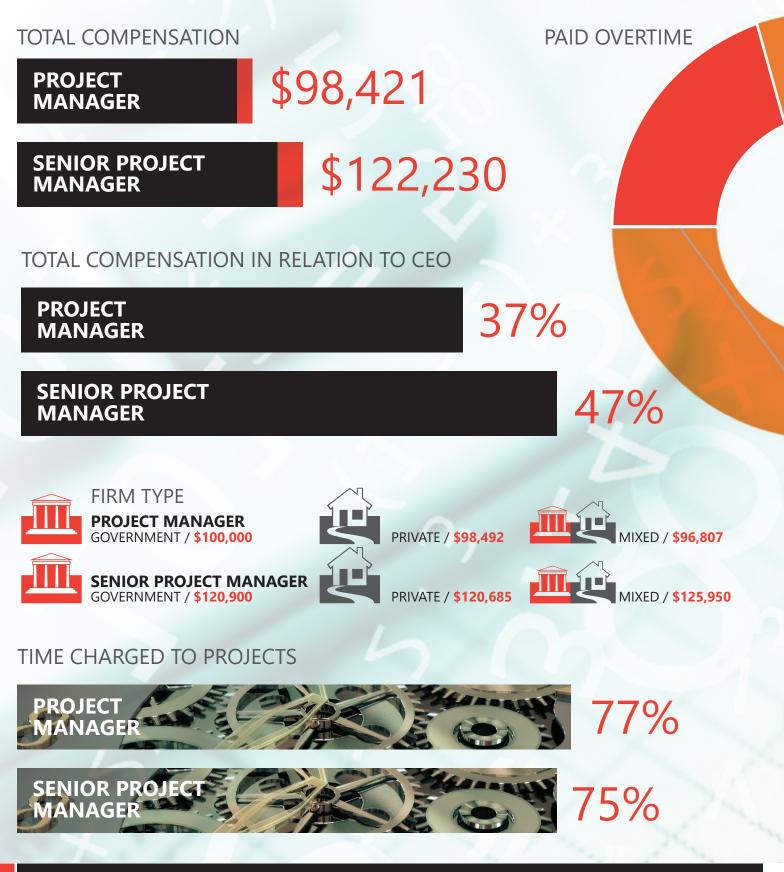
While most responses focused on their own generation, some took the time to appreciate the refreshing qualities of other generations. "One thing I've said repeatedly to those who malign Millennials is that we should be grateful this group of people is helping us to stop and smell the roses. It doesn't mean they are less committed, they just have a different way of structuring work and life," said one A/E firm leader.

While Boomers and Millennials dominated the conversation, Gen Xer's (Born 1965 – 1976) chimed in, saying their generation is often considered less hard working than Boomers or simply lost in between. Little was said about Generation Z as well, but collecting information and data as members of this generation enter the workforce may be helpful to A/E firms.

When it comes to the Silent Generation, they are often labeled them as "frugal," "they wash plastic spoons," said one PSMJ member. People wonder how they're still alive never mind still going to work every day.

PAYING PROJECT MANAGERS IN 2019

PSMJ's 2019 A/E Management Compensation Benchmark Survey Report offers data gathered from more than 250 firms about nearly 5,000 Project Managers. Firms reveal that compensation for PM went up nearly four percent from last year. But senior project managers earned only slightly more from 2018, up less than one percent.





A/E MANAGEMENT COMPENSATION

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\$234

https://go.psmj.com/2019-management-compensation-survey-report

\$165

14%

SENIOR PM

PM 20%

SENIOR DAN DAN HIGHEST BILLING RATES (per hour)

HOW MANY RECEIVE BONUSES?

89% PMs received a bonus

\$6,000 (Median)

\$8,750 (Median)

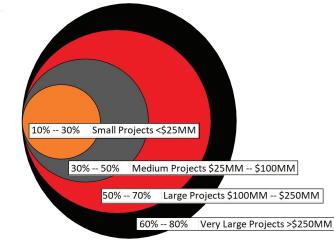
87% Senior PMs received a bonus

A/E BEST FOUNDATION FOR DESIGN-BUILD SUCCESS

By now, architect and engineers (AEs) are well aware of the benefits of the design-build approach—better control of the project, smoother working relationships, and the potential for increased profits, to name a few—but complex economic and legal environments, liability and risk issues, and demanding clients and construction team members often cause them to turn away from taking a leadership role.

While that attitude might be understandable, PSMJ Consultant Christopher Martersteck believes AEs are best equipped to lead a design-build project, in part because the foundation for success is the same team-building capability that enables them to lead their own staff to meet and exceed the client's goals.

LIKELIHOOD OF PROJECTS USING DESIGN-BUILD BY PROJECT SIZE



Source: Design-Build Utilization, FMI, June 2018

BEST START

"AEs are in the business of creating environments of trust and collaborating with a team of people to achieve more than any of them ever thought possible," Martersteck says. "That's the perfect foundation for a successful designbuild project."

One way to create this kind of positive and rewarding experience, he believes, is to get the construction side of the team on board early in the process. As the project leader, the AE should begin by thoroughly investigating the culture of the construction team and make sure it is compatible with yours, so that they are fully integrated and invested in the project's goals. For Martersteck, it comes down to trust built through communication: "Talk about the big issues, such as legal and contractual, division of fees, and risk considerations. Since you'll be working in an environment with a heightened need for information exchange and mutual understanding, you must have this foundation already established before the project is launched."

Of course, practical elements such as coordination, scope management, and having appropriate levels of construction estimating are critical. But sharing the same vision and seeing eye-to-eye on meeting the challenges of the project are the keys.

"Sharing an altruistic, professional attitude about the project has the greatest potential to create a strong bond between AEs, team members, and the client," Martersteck says. "You want to see that gleam in the eyes of everyone who's working on the project."

ACTION TO TAKE

He encourages AEs to be prepared when the right opportunity emerges to offer design-build to a client, either at risk or in an agency format: "We recommend that AEs set up a separate LLC, and hire a good construction manager to do cost estimating and constructability analysis and assist in the construction contract administration phase services during construction."

A few more of his suggestions:

• Know your client and their goals intimately to instill their faith in you as an advocate acting on their behalf.

• Help the rest of the team understand the client's strategic business objectives to ensure they are in alignment with these goals.

• Create a standardized and consistent delivery system with tools by which to plan, manage, communicate, monitor progress, spot deviations, manage change, and quickly identify the need for corrective action.

• Carry this attitude throughout all phases of the project to completion, and close out projects with the same dedication to meeting project goals.

AVOID THE HEADACHE OF LATE TIMESHEETS

Many firms face the reccurring issue of late timesheets. This issue may seem minor, but late or incomplete timesheets lead to the inability to do invoices, collect money, or process payroll, creating bigger problems for a company. PSMJ members tackled this topic on our discussion forum last month.

Veronica Toran, Vice President of Finance and Administration at Sci-Tek Consultants, Inc., asked, "We have a few managers who almost never have their time entered on time for payroll processing, thereby creating administrative headaches! We are looking for ways to put an end to it. Has anyone had similar experiences and how did you handle it?"

Responses came flooding in, presenting that many A/E firms have confronted the same problem. "We had similar trouble with employees and managers alike which created headaches for weekly project managing, billing, tracking, accounting etc.," said Michael Stubbs of Hodges, Harbin, Newberry & Tribble, Inc. "We implemented a small monetary required donation to anyone that had a late timesheet. The donation was collected by our office manager and management sends the email when a time sheet was late. The donation was put in an account for our social committee which is run by employees to use as they see fit for an event for the employees."

The results were immediate, said Stubbs. Overnight, late timesheets were reduced by 85 percent. Other firm leaders also contributed suggestions.

once a day are

a week

Several A/E firms have implemented Ajera. Ajera is an accounting and project management software that sends out an automatic email alert to noncomplying employees, reminding them to fill out their timesheets. Ajera can be set up in a way that shows as though the email is coming from your Controller or lead accounting person rather than just an automated email, which can significantly increase a firm's compliance.

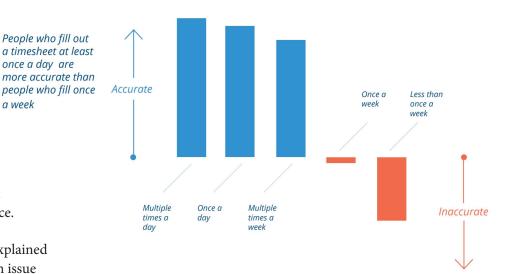
John Lawlor, COO of Maugel Architects, explained how habitually late timesheets is actually an issue with leadership.

"If a company allows one person to not follow the framework it creates an environment that suggests the framework and guidelines aren't really important and don't have to be followed. This type of culture drives inefficiency and forces an organization to spend too much time managing and not enough time leading and doing," said Lawlor. He suggested setting a clear framework of expectations for your firm that start at the very top (e.g. Owner, President, CEO, etc.) and trickle down, holding all staff members accountable.

Other suggestions from PSMJ members included incurring a fine or sending out a warning that could escalate to more serious consequences. Working with frequent offenders to come up with some kind of plan could also be helpful, reminding them of the downstream effect their actions have on the company as a whole.

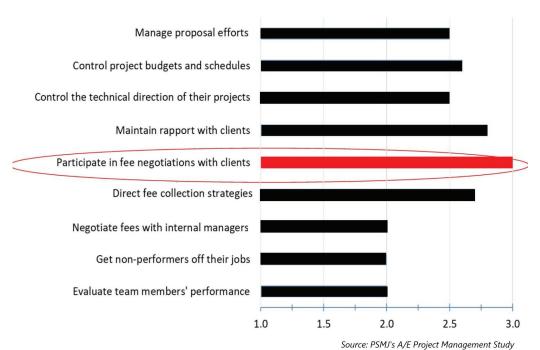
Smaller firms like RFD have taken more interesting approaches to dealing with late timesheets.

"We are a small tight knit firm, we have only one offender," wrote RFD President, Malcolm Barksdale. "At his last review we told him of our incentive plan to help him remember to file his timesheet on time. Each payday we would pay \$200 of his salary in cash. When he files on time, we would put the envelope in his inbox. When it is late, we would send the envelope to his wife. Hasn't been late once since then."



"Time is Money," AffinityLive

6 WAYS TO IMPROVE PROJECT MANAGEMENT PERFORMANCE



WHEN PMs PARTICIPATE IN FEE NEGOTIATIONS, FIRMS ACHIEVE THE HIGHEST SATISFACTION

3. Allow PMs to participate in fee negotiations with clients. The PM should only talk about the project, while the Principal in Charge (PIC) discusses money.

4. When training, teach in-house and out-of-house. While in-house instructors can focus on the firm's own accounting system and budget techniques, bringing in an outside instructor can provide what works best in the industry as a whole.

Based on research using only one or the other is less effective than including both in-house and-outof house training.

All firms need to improve their Project Managers' budget performance and client satisfaction.

PSMJ's "A/E Project Management Study" offers at least six ways to do just that:

1. Assign PMs less than five projects at a time. "The fewer the projects that each project manager manages, the better the budget performance," Says PSMJ's David Burstein, P.E., AECPM.

"With each additional project, budget and client satisfaction decrease."

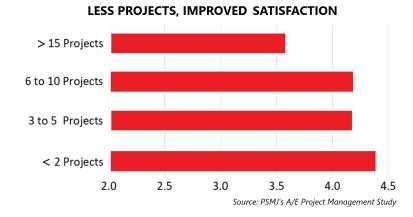
2. Conduct regular formal or informal project reviews with Project Managers (PMs). Burstein says, "Just sending people to training programs will not improve performance," because performance needs to be assessed and reassessed.

Thirty percent of firms don't formally measure PM performance, but among those that do, the budget and client satisfaction numbers are much higher.

5. Assign a Principal PIC to oversee PMs. This way PMs can stay focused on the nitty gritty details of a project while PICs worry about budget

and other broader concerns.

6. Focus on training instead of training manuals. Says Burstein, "We have found that there's no correlation between in house project management manuals and achieving better PM performance."



PRACTICE EMPATHY FOR BETTER PROJECT PERFORMANCE by Richard Steinhart

The best project managers will build strong relationships between themselves and their clients, staff, subconsultants, and supervisors. To build these relationships, a PM needs to have empathy for those they interact with. This means they need to be able to understand the perspectives, experiences, and motivations of their client or team member. Here are three ways that PMs can put themselves in the shoes of others and produce better project outcomes:

1. Understand Covert Drivers of the Client

The scope of work contained in a request for proposal or contract defines what a client requires of the firm to meet its obligations. This is a very important document for the PM to completely understand and follow. However, rarely does the scope of work tell you the drivers for the project. At best, it will tell you the "overt" reasons for the project. However, it usually doesn't give you the "covert" reasons for the project or why it might be very important to the client. Putting yourself in the client's shoes and showing empathy for what's important to them can help you, as the PM, set priorities for the project team. It can also help you to understand those times when maybe the client is pushing a little harder than you feel is necessary.

2. Discover What Makes Team Members Tick

One of the most important jobs a PM has is to make sure their team is in sync and working together efficiently. This can be a very challenging task when you have many team members with different motivations and expectations. A PM who can draw from his or her own experience and be empathetic to each team member's own personal situation will have a much better chance of delivering a successful project. For example, one team member may be struggling with doing something new for the first time while another may be getting bored with doing the same task for the 1,000th time. Another may be hoping to leverage their performance on this project into a promotion. Finally, a team member may be struggling with something in their personal life. A PM that empathizes with each team member's situation and adjusts accordingly can dramatically improve project results.

3. Improve Staff Retention and Recruitment

Without the appropriate resources to work on their projects, PMs are destined to fail. It is well known that staff retention and recruitment has become a critical area for firms in A/E. The competition for resources continues to grow and the number of resources entering the industry continues to lag. Those firms that can recruit and retain the top talent will be the ones that experience the most success. Being able to empathize with staff, understanding where they are in their life and what is important to them, will determine a firm's success in recruitment and retention. To take it one step further, it's not just about understanding a staff person's situation, you must be willing to make changes to policies, for example, to show you care.

Practicing empathy in the workplace is not difficult. We all have experiences we can draw from that allow us to see the world through other eyes. All PMs started out in lower level roles. PMs that use subconsultants have experienced what it is like to be a client. You just need to take a step back from time-to-time and put yourself in the other person's shoes.

3 TIPS TO EFFECTIVELY USE A PIC

Assigning a Principal in Charge (PIC) in addition to a Project Manager (PM) can seem like a hefty expense, but it may improve a firm's budget and the satisfaction of their clients. The PIC has a broad overview of the project and this bird's-eye-view allows them to keep the day-today activities in perspective, unlike a PM who is on the ground involved in the details of the project. According to David Burstein, P.E., AECPM, "PIC works because clients have another point of contact that they can talk to." Here are three tips to follow when using a PIC:

1. Assign a PIC for all projects. Burstein says, "This is especially important for particularly large, high visibility, high opportunity, or high-risk projects." Research shows that this will improve both the budget and client satisfaction.

2. In fee negotiations, the PIC should talk money, while the PM talks project. This strategy allows the PIC to focus on the budget and the PM to keep an eye on the overall project.

3. Don't let the PIC be drawn into the weeds and day to-day activities. Their job is high level. To confuse their position with a PM's causes problems.

ASK THE EXPERTS

QUESTION:

As a Gen Z employee facing burnout, how do I articulate the need for systemic change to leadership and management?

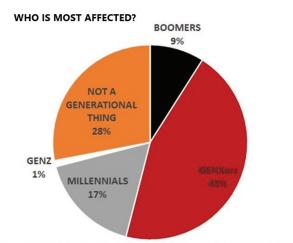
ANSWER:

"Often, the best way to begin is to understand what it is about your situation that's the most causing concern," explains Peter Atherton, P.E., President and Founder of ActionsProve.

It could be the workload, the type of work (i.e., not aligned with your interests or short/long-term goals), how the work is done (i.e., work environment and process systems), or work relationships (i.e., team or supervisor, etc) that contribute, he says.

The first step is to assess the situation. "At one point we may have known what we wanted out of work and life, but have since lost touch, track, and clarity," Atherton says. Even if we have "checked the boxes" of the goals that previously drove us, most high-achievers reach a point where we can feel disconnected, discontented, frustrated, and even resentful. You may feel busy, overcommitted, and exhausted. The show stopper may be that you don't see a real end in sight. "Not until there is greater clarity," Atherton says, "will it be possible to have a conversation with a supervisor or mentor."

Of course, you may already have clarity and be ready to a talk, he says. If you have a trusting relationship with a supervisor or mentor, start there with an honest conversation and state how you are feeling and ask first for their thoughts, perspective, and advice on how best to address the situation.



Source: PSMJ Podcast, "Professional Burnout and Disengagement in the A/E Industry: What if They are Right?"



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ASK THE EXPERTS

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