



Name _____

In this activity we will look at a company who underbids a job. Show all amounts of money that are a loss as a negative number.

1. Company A bid a job out at 15 hours total – the Marvel® saw operator was allotted 2.5 hours at 16.50 per hour, the fabricator was allotted 6 hours at 22.50 per hour, and the welder was allotted 6.5 hours at 19.25 per hour. What was the labor cost for each part of the job of the bid? What was the total labor cost of the bid?
2. The Marvel® saw operator actually took 3.75 hours. The fabricator actually took 5.5 hours. The welder actually took 7.25 hours. What did the labor for the job actually cost for each part of the job? What was the loss or savings for each part of the job? What was the total loss or savings?
3. The bid for the job required 4-20' sticks of angle iron, costing \$48.50 for each length. What is the material cost of the bid?

4. The estimator did not factor in the kerf and an extra quarter of an angle iron 20-ft length was needed. What was the total cost of the material used? What was cost of material loss due to his error?
5. What was the total material and labor loss for this job?
6. Name at least two examples of common work practices that could be changed in order to ensure the time and material spent on a job stays within the budgeted amount?