

# Prequal FAQ

## **Who needs to complete a prequal application?**

All trade partners, including subcontractors and suppliers, wishing to bid Pinkard's work are required to complete the prequalification process with us. Please see the required documents page for more information about what we request in the prequal application form. Our Prequalification process is completed on our online platform via a link sent to your email from our prequalification coordinator.

## **What makes a trade partner a subcontractor or a supplier?**

A subcontractor completes work on-site, while a supplier does not. Our prequalification form will ask you to identify as one and the requirements for each are different.

## **We are a supplier only. Do we still need to prequalify? If so, what is required?**

Yes, we require suppliers to prequalify with us. Please see the required documents page for details about what we request in the prequal application. No financial information is required for suppliers.

## **Is it necessary to submit our financial information as a subcontractor?**

In most cases, yes. Financial information is required if you wish to submit bids larger than \$50,000; if your company does not intend to submit bids which total more than \$50,000, then a balance sheet is not required. The financial information required for subcontractors is especially important because it is the main determinant of the dollar amount your business can be prequalified to. Without it, you may only be invited to bid on projects of a nominal size, perhaps far less in value than your company may otherwise be qualified to bid. If your business is privately held and a balance sheet will not be shared, you may provide a bonding reference letter dated within the past 60 days to supplement this absence. *We understand the sensitive nature of this financial information such that we safeguard it as we would our own. Our CFO can also sign non-disclosure agreements if requested by your firm.*

## **How is the prequalification dollar amount calculated?**

The prequalification dollar amount is derived from:

- The formation date of your business
- Some key ratios and measures from your balance sheet
- The dollar amount of your bonding capacity, and
- The typical contract dollar amount your business has completed in the past three years.

## **We do not have bonding in place. Will that prevent us from prequalifying with Pinkard as a subcontractor?**

If you perform wood framing, a bonding reference letter dated within the past 60 days is required for prequalification. For all other trades, a bonding reference letter is not required for prequalification but is highly encouraged as it may increase the dollar amount you are prequalified for if included.

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## **Do I need to submit a Certificate of Insurance with my Prequalification?**

No. Your Certificate of Insurance (COI) is NOT typically requested for prequalification but is required for contract signing. The Pinkard team will request COI and provide information about where to upload the document at contract signing. Please see our Insurance Policy page so you may determine if your insurance meets our requirements prior to bidding and may include related costs if needed.

## **What is a workers' comp experience modification rate (EMR)?**

Workers' compensation experience modification rate (EMR) is a factor used to adjust insurance premiums based on a company's claim history. It compares a company's past claims to industry averages, with a rate of 1.0 being average. The EMR is reviewed annually and encourages companies to improve workplace safety. If your business is new (less than 3 years) or small, you may not have an EMR. Contact your workers' compensation insurance provider to obtain your EMR.

## **Our business does not have an EMR. What do I put in this field on the application?**

If your business does not have an EMR, please indicate "N/A" in the box and write a short description of why below.

## **How often does my business need to submit a prequal form?**

Approximately once a year. Upon approval of your prequalification, you will be informed of its expiration date; typically 15 months from the date on the balance sheet submitted. You will be invited to renew your prequalification with us via an email from our prequalification coordinator as the date approaches. The information you last submitted on the form will remain and you will be invited to update the relevant items needed to renew.

## **Once I am prequalified, how will I receive invitations to bid?**

Invitations to bid are typically sent to you via email from our preconstruction team. We also encourage you to contact the preconstruction department every 4 -7 weeks to help further along your relationship and find out what current projects are bidding. Our preconstruction managers' contact information will be shared with you in an email at the completion of the prequal process.

## **How do I set up a lunch and learn or other in-person meeting with the preconstruction team?**

Once the prequalification process is complete, you will receive our preconstruction managers' contact information in an email. Please reach out to them to inquire about this request.

## **What do I do if I have issues accessing the application form or have further questions?**

Call our prequalification coordinator at 303-986-4555 and select option 2.