

SETTING YOUR LABOR RATE (EXAMPLE)

WAGE	<i>The actual hourly cost of your techs: 22%-30% of the rate you charge customers</i>	➡	\$35/HR
BENEFITS	<i>The typical benefits load: 22-24% of wage</i>	➡	24%
FULLY LOADED HOURLY COST	<i>Average tech hourly wage multiplied by one plus the benefit load: $35 \times (1 + .24) = 43.4$</i>	➡	\$44
EXPECTED MARGIN	<i>A benchmark target—determine after you research and calculate your overhead.</i>	➡	60%
HOURLY LABOR RATE	<i>Your fully loaded cost, divided by one minus your expected margin: $\\$44 / (1 - 60\%) = \\109.55</i>	➡	\$109.55/HR

General Motors Labor Rate Guide

TD Snyder

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Table of Contents General Motors Labor Rate Guide

1. Understanding the eBook General Motors Labor Rate Guide
 - The Rise of Digital Reading General Motors Labor Rate Guide
 - Advantages of eBooks Over Traditional Books
2. Identifying General Motors Labor Rate Guide
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an General Motors Labor Rate Guide
 - User-Friendly Interface
4. Exploring eBook Recommendations from General Motors Labor Rate Guide
 - Personalized Recommendations
 - General Motors Labor Rate Guide User Reviews and Ratings
 - General Motors Labor Rate Guide and Bestseller Lists
5. Accessing General Motors Labor Rate Guide Free and Paid eBooks
 - General Motors Labor Rate Guide Public Domain eBooks
 - General Motors Labor Rate Guide eBook Subscription Services
 - General Motors Labor Rate Guide Budget-Friendly Options

6. Navigating General Motors Labor Rate Guide eBook Formats
 - ePub, PDF, MOBI, and More
 - General Motors Labor Rate Guide Compatibility with Devices
 - General Motors Labor Rate Guide Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of General Motors Labor Rate Guide
 - Highlighting and Note-Taking General Motors Labor Rate Guide
 - Interactive Elements General Motors Labor Rate Guide
8. Staying Engaged with General Motors Labor Rate Guide
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers General Motors Labor Rate Guide
9. Balancing eBooks and Physical Books General Motors Labor Rate Guide
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection General Motors Labor Rate Guide
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine General Motors Labor Rate Guide
 - Setting Reading Goals General Motors Labor Rate Guide
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of General Motors Labor Rate Guide
 - Fact-Checking eBook Content of General Motors Labor Rate Guide
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements

- Interactive and Gamified eBooks

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