CONSTRUCTION PROGRESS COALITION

AEC INTEGRATION SUMMIT

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Trimble Marketplace

2026

INITIATIVE TEAM REPORT

IN<>SYNC

Reducing the burden of contractor self-reporting by harmonizing financial data across systems to produce more credible, actionable industry benchmarks.

Context Report | IN<>SYNC

Topic Sponsor: Construction Financial Management Association (CFMA)
Presenting Sponsor: Trimble Marketplace

EXECUTIVE SUMMARY

The "IN<>SYNC" team, led by Nick Caravella in partnership with the Construction Financial Management Association (CFMA), focused on an incessant challenge facing contractor financial operations: the friction associated with collecting, standardizing, and benchmarking financial data that resides in multiple systems. The group reframed the problem from a purely technical API integration shortfall to a broader strategic objective centered on reducing the contractor's burden of self-reporting.

The team concluded that the current benchmarking process—dependent on large Excel exports, lengthy PDFs, and manual aggregation across multiple systems—creates unnecessary friction that suppresses participation, reduces statistical confidence, and limits the benchmark's actionable value. Contractors should not have to spend hours compiling information, especially when the resulting benchmark still lacks sufficient representation from the broader construction market.

In lieu of another futile attempt at rigid standardization, the team proposed a paradigm shift: **shift the burden of normalization away from the submitting contractor or accounting firm.** By leveraging AI-assisted harmonization and existing API integrations, CFMA has the opportunity to accept *more* data with *less* effort. The result is more credible data for contractors to benchmark against.

The workshop reinforced the idea that construction benchmarking must evolve from a rigid annual report into a dynamic ecosystem of exchanges that center on usability, trust, and actionable intelligence.

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DIGEST

The following initiative report of findings began as an AI-generated summary extracted from recorded transcripts of each team's breakout sessions and their final presentations. Team participants provided a thorough review and comments to validate the report findings and supporting graphics.

TEAM — IN<>SYNC

The IN<>SYNC team explored how the construction industry can improve financial benchmarking and decision-making by reducing friction in self-reporting and data aggregation. The central objective evolved throughout the workshop as participants recognized that APIs alone would not solve the deeper operational and behavioral challenges limiting participation and insight generation.

TEAM OBJECTIVE

HOW MIGHT WE — reduce friction in the financial reporting process

...IN WAYS THAT — aggregate asymmetric metrics from disparate systems

...SO THAT — credible and actionable insights can be produced for the construction industry

DELIVERABLE
Financial Benchmarking Framework

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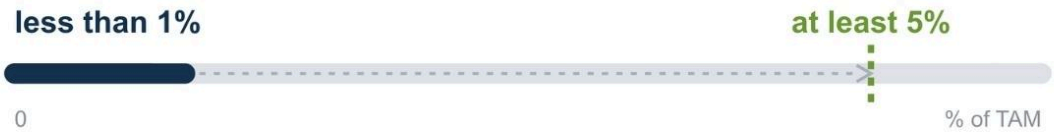
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THE GROUNDING PROBLEM
Benchmarking Friction

The team eventually focused their efforts on improving the participation rate of CFMA members submitting financial data to the Benchmarker survey. CFMA estimates the current response rate is **less than 1%** of their total addressable market (TAM). While the aggregated report of findings remains highly respected and useful to many stakeholders, other industries expect a response rate to be **at least 5%** of TAM to avoid concerns about statistical confidence and representation.



The challenges that contribute to low barriers to submitting benchmark data were identified.

- Contractors frequently spend 5–6 hours manually gathering data from multiple disconnected systems.
- ERP systems lack standardization, making direct aggregation difficult.
- Existing deliverables are static and difficult to consume, often delivered as large Excel files or PDFs.
- Firms lack clarity regarding what data is required and where the information resides internally.
- Multi-person handoffs create inconsistencies and quality concerns.
- The process itself creates "test anxiety" and discourages participation.

The team recognized that participation in benchmarking is fundamentally tied to user experience. If data submission remains difficult, adoption and trust will continue to stagnate regardless of the sophistication of downstream analytics.

What data is the CFMA Benchmarker collecting?

CURRENT ASSETS

•Cash and cash equivalents •Marketable securities •Short-term investments •Contract receivables •Retainages •Unbilled work •Other receivables •Allowance for doubtful accounts •Notes receivable •Income taxes •Other current assets

CONTRACT ASSETS

•Costs and recognized earnings in excess of billings on uncompleted contracts •Retainage •Other

NONCURRENT ASSETS

•Property, plant & equipment •Accumulated depreciation •Finance lease Right-of-Use asset

Excerpt from CFMA 2025 Financial Benchmarker Survey. See the appendix for more excerpts from the survey and the final PDF report.

What is the dilemma or paradox?

Historically, industry benchmarking efforts have relied on rigid forms and standardized templates because it was the only way to generate usable outputs. Recent advances in AI have begun to change the rules where unstructured data can become structured without the need for human intervention.

The paradox is that many associations continue to demand increasingly structured and standardized submissions from contractors, even though modern AI systems can now interpret, harmonize, and contextualize diverse data formats. This creates unnecessary friction for the data producers, thus limiting participation.



The best way to collect information is to make it as seamless as possible for the person creating it.

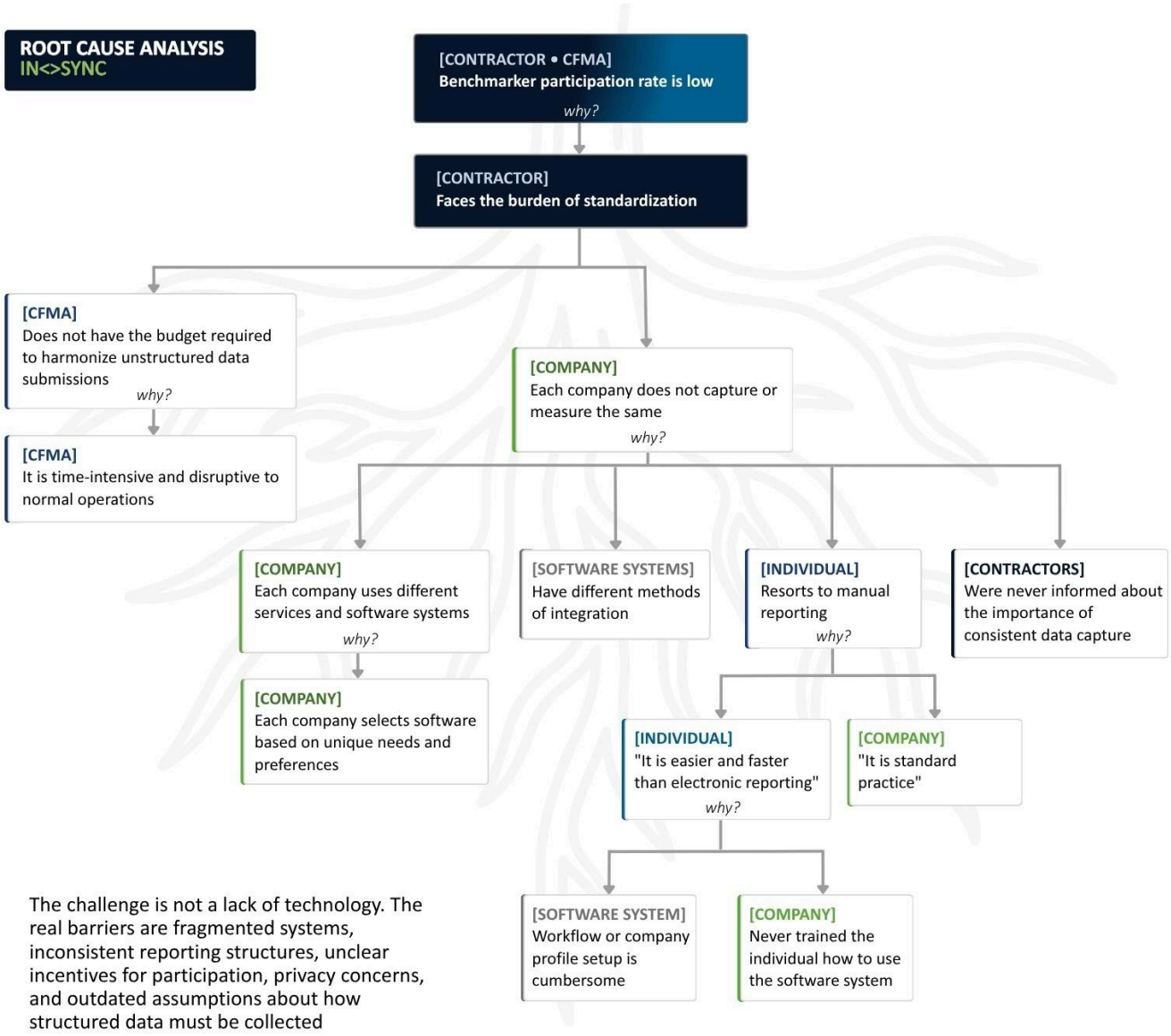
Which stakeholders are impacted?

Contractor Financial Managers	Contractors bear the operational burden of extracting, validating, and reconciling data from multiple systems. Many firms operate across fragmented ERP environments, spreadsheets, and manual workflows. Participants noted that a single submission may require coordination across accounting, operations, project management, and executive leadership.
CFMA	CFMA faces limitations in both participation scale and data quality. Low response counts weaken the statistical confidence of benchmark outputs and limit the organization's ability to deliver actionable peer-group insights.
ERP Providers	ERP vendors represent both a challenge and an opportunity. The lack of standardized export structures increases implementation complexity, but embedded integrations could dramatically reduce reporting friction through "easy-button" submission workflows.

Owners & Executives	Executives increasingly seek actionable benchmarking metrics such as technology cost-per-FTE, operational efficiency indicators, and peer comparisons. However, they often lack trust due to incomplete or statistically weak datasets.
Industry Stakeholders	The broader construction ecosystem suffers from fragmented benchmarking because organizations lack credible shared baselines for operational performance, financial forecasting, and strategic investment decisions.

Root Cause Analysis

The team broke down the relational causes that stem from a poor participation rate in the CFMA Benchmarker. The solution to this challenge starts by addressing the root causes at the bottom, first.



DECIDE—OPPORTUNITIES

Overcoming the constraints to this participation dilemma is a two-step process: make the data easier to submit and aggregate, while increasing the value of the insights it returns.

1 Improve the user experience for data submitter and aggregator



AI-Assisted Data Harmonization

CFMA can take on the burden of normalizing contractor data without blowing the budget by using AI to recognize and map incoming data across formats, flagging anything inconsistent or missing for review. Contractors submit in the format and cadence they already prefer.



Opt-in to Submit via ERP Integration

Contractors on accounting or ERP software already export their key figures through an open API. Trimble has begun building a "click to submit" button inside its ERP that shares a live snapshot with CFMA. Less manual effort means higher participation, more consistent data, and greater statistical confidence, especially if firms can submit data quarterly or monthly rather than once a year.



Iterative and Omni-Channel Data Collection

Rather than a single heavy annual survey, the collection is broken into smaller, incremental workflows distributed across the tools teams already use, like Slack or Microsoft Teams. This "spoon-fed" approach lowers cognitive load while the system aggregates information continuously over time.

2 Increase the value of reported data insights



Embedded Dashboards with Real-Time Insights

Instead of static annual reports, the CFMA Benchmarker becomes a living intelligence platform that helps contractors answer real questions, from improving cash flow to benchmarking operational efficiency against peers to find performance gaps. Once data is aggregated and ready to share back, CFMA upgrades the traditional PDF and spreadsheet with interactive dashboards for peer-group filtering, executive reporting, real-time comparisons, and trend analysis.

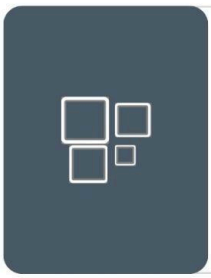


AI Recommendation Engines

A future-state AI companion generates personalized operational recommendations. Users query the system in a conversational manner and receive tailored guidance based on industry-wide benchmarking data. Example use cases include:

DECIDE—CONTRAINTS

CFMA is in a unique position to address both opportunities simultaneously, thanks to the wealth of historical CFMA Benchmarker data available and its strong relationships with major construction ERP software providers. To succeed where others have failed, CFMA must confront the following constraints.



ERP Fragmentation

There is little, if any, incentive for software solutions to invest development time into making it easier to share customer data with their competitors. At the same time, contractors can have unique requirements or reporting standards driven by external customers. The ability for software to accommodate customization requests is only serving to further fragment any efforts towards industrywide standardization.



Privacy and Trust Concerns

Many contractors remain hesitant to share financial data without extreme oversight (and sometimes manipulation) beforehand. The benefit of sharing data is having it compared against peers, but only if they trust that CFMA will keep their data anonymous to those same peers. Ironically, without a certain threshold of contractors submitting, trust in data quality begins to erode.



Legacy Thinking

Proper benchmarking begins with an industrywide assumption that reliable reporting standards are paramount to everyone's success. Participants acknowledged that much of the industry's data architecture and reporting strategy still reflects traditional assumptions rooted in deception, stemming from a zero-sum-game mentality.



THE BOTTOM LINE

The value proposition for participation is not always clear to contractors, CFOs, and owners. Firms must understand how benchmarking directly improves decision-making and business performance.

Which "why" matters to you? What benchmark data is needed? How do you obtain it?



Cash flow improvement strategies



Technology spending optimization



Workforce benchmarking



Operational performance comparisons

DELIVER
What Needs to Change? Who Is Responsible?

The group's vision extends far beyond solving the frustrations with submitting industry benchmark data. Participants described a future-state ecosystem in which contractors contribute data through seamless workflows embedded in their ERP systems, enabling real-time analysis and AI-driven recommendation engines that deliver personalized strategic guidance.

To convince those resistant to change, it's important to present real-world case studies from industry pioneers. For example, if the Oakland A's didn't see any success with their "Moneyball" tactics, Major League Baseball would not have been pressured to collect and aggregate statistics from every team in the league, so all teams would have access to the same set of data. CFMA has an opportunity to highlight early-adopter contractors.

Showcasing contractor success stories serves two purposes. First, it brings credibility to an untested method. It also showcases the distinct value propositions needed to justify the cost of participating in industry benchmarking.

To get there, it will take a collaborative effort by the organizations pioneering different industry benchmarks. CFMA has existing relationships with industry associations and firms representing Contractors (NECA, AGC), Risk Management (RMA), Media (ENR, CBIZ), Surety (Liberty Mutual), Software (Levelset/Procore), accounting (KPMG, Deloitte), and strategy (FMI).

> *"CFMA is proud of our Benchmarker Survey legacy, but we're not afraid to rethink every aspect of the collection and reporting process during this wave of rapid transformation led by advances in generative AI. As an individual member-led association representing financial professionals across XX GCs, trades, and accounting firms, we are in a unique position to influence benchmarking standards adoption in construction. We cherish our relationship with CPC as they continue to invite outside perspectives to challenge our assumptions and present viable opportunities to enhance our benchmark intake and reporting capabilities."*

CLOSING INSIGHT

The IN<>SYNC workshop reinforced a broader industry realization:

Construction benchmarking can no longer depend on rigid reporting standards, static annual deliverables, and burdensome manual workflows. The future belongs to systems capable of accepting diverse inputs, harmonizing information intelligently, and transforming operational data into actionable insights with minimal friction for contributors.

The challenge is not simply technical integration. It is the redesign of the relationship between data producers, aggregators, and decision-makers. By shifting the burden of normalization away from contractors and toward AI-enabled aggregation systems, the construction industry can unlock dramatically higher participation, richer benchmarking intelligence, and more actionable business guidance across the entire ecosystem.

Innovation Opportunity Matrix

What changes are necessary? Who is responsible for each change?

CHANGE DRIVER	BENEFICIARY	SUGGESTED CHANGE	RESPONSIBLE STAKEHOLDER	IMPACT
ERP Integration	Contractors / CFMA	Develop embedded “easy-button” benchmark submission workflows inside major ERP systems	Trimble / CFMA	Transformative
AI Harmonization	Contractors / CFMA	Build AI-assisted extraction and normalization pipelines for heterogeneous data	AWS / CFMA	High
Benchmark Modernization	Industry Users	Replace static PDF reports with interactive dashboards and dynamic filtering	CFMA	High
Participation Growth	CFMA	Expand survey participation from 1,500 toward 10,000 firms to improve representativeness	CFMA	High
Privacy Governance	Contractors	Publish transparent aggregated and anonymized policies	CFMA	High
Statistical Confidence	Industry Stakeholders	Conduct convergence and holdout-error analysis to establish participation targets	AWS / CFMA	Medium
Workflow Innovation	Contractors	Pilot iterative, enrichment-enabled submission workflows with AI-guided prompts	AWS / Trimble	High
Industry Guidance	Controllers / CFOs	Create ERP field-mapping catalogs and controller guidance documentation	Trimble / CFMA	Medium
Executive Adoption	Owners / CIOs	Develop ROI narratives tied to benchmarking insights and operational KPIs	CPC / CFMA	Medium
Thought Leadership	Construction Industry	Publish white paper on financial benchmarking modernization and AI harmonization	AWS / XBRL / CFMA	High

Appendix 1: Excerpts from CFMA 2025 Benchmarker Survey

CFMA ANNUAL FINANCIAL SURVEY QUESTIONNAIRE

General Profile

G1. **Did your company participate in CFMA's 2024 Construction Industry Annual Financial Survey Questionnaire?**	☐ Yes ☐ No	1
G2a. **Are you a CFMA member?**	☐ Yes ☐ No *(If No, skip to G3)*	2

G3. **Please indicate to which organization(s) you or your company currently belong? (Check all that apply)**

- 5 ☐ Associated General Contractors of America (AGC)
- 20 ☐ American Institute of Certified Public Accountants (AICPA)
- 4 ☐ Associated Builders & Contractors (ABC)
- 14 ☐ Mechanical Contractors Association of America (MCAA)
- 17 ☐ National Electrical Contractors Association (NECA)
- 16 ☐ National Association of Women in Construction (NAWIC)
- 11 ☐ Sheet Metal and Air Conditioning Contractors' National Association (SMACNA)
- 15 ☐ Finishing Contractors Association (FCA)
- 8 ☐ American Subcontractors Association (ASA)
- 22 ☐ Other:_____
- 23 ☐ None of the Above

G4. **Was this survey submitted by or on behalf of someone holding any of the following designations? (Check all that apply)**

- 885 ☐ Certified Public Accountant (CPA)
- 886 ☐ Certified Construction Industry Financial Professional (CCIFP)
- 887 ☐ Other:_____
- 888 ☐ None of the Above

G5. **What is the ownership of the business? (Check only one)**

- 24-1 ☐ Private - Domestic U.S.
- 2 ☐ Public - Domestic U.S. (SEC Registrant)
- 3 ☐ Private – Foreign
- 4 ☐ Public – Foreign
- 5 ☐ ESOP - Employee Stock Ownership Plan
- 6 ☐ Other: _____

G6a. **On average, how many full-time or equivalent personnel did your company employ in 2024?** (Round to nearest whole number)	#	612
G6b. **Of the FTE or equivalent personnel, how many contribute to the fixed costs of the company** (e.g., those employees whose employment costs are not directly associated with the variable costs of a project)?	#	884

G7. **Does your company qualify to bid on public projects under any of the following ~~Disadvantaged Business Enterprise (DBE)~~ categories? (Check all that apply)**

- 26 ☐ Minority Business Enterprise
- 27 ☐ Woman-Owned Business Enterprise
- 28 ☐ Small Business Enterprise
- 40 ☐ Service-Disabled Veteran-Owned Small Business (SDVOSB) (SDVOSBs may qualify for certain contracts but are not automatically considered DBEs)
- 29 ☐ Do not qualify to bid public projects under any DBE category

G8. **What is the legal form of the business entity? (Check only one)**

- 39-1 ☐ Regular C corporation
- 2 ☐ S corporation
- 3 ☐ General partnership
- 4 ☐ Limited partnership
- 5 ☐ Joint venture
- 6 ☐ Limited liability company
- 7 ☐ Sole proprietor
- 8 ☐ Other:_____

G9. **Select one of the following that describes your company's primary role: (Check only one)**

- 41-1 ☐ General/prime contractor [More than 20% of construction work self-performed]
- 2 ☐ Subcontractor [50% or more of construction work performed for another contractor]
- 3 ☐ Construction manager [20% or less of construction work self-performed]
- 4 ☐ Other:_____

Appendix 2: Excerpts from CFMA 2025 Benchmarker Report

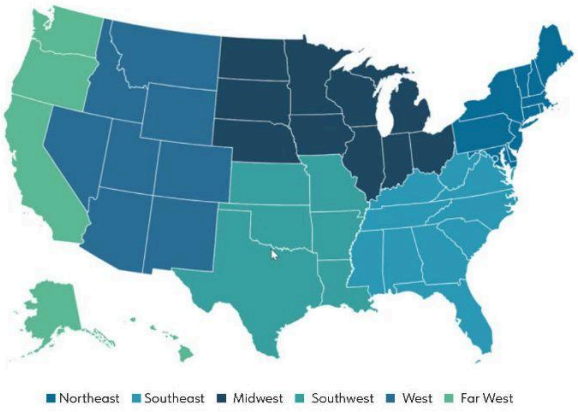
CONSTRUCTION FINANCIAL MANAGEMENT ASSOCIATION

CFMA's 2025 **Financial Benchmarker**

Overall Survey Results

Annual Construction-Related Revenue Earned by Region

	All Companies	Residential Construction	Industrial & Nonresidential	Heavy Construction	Specialty Trades
Northeast	14%	20%	10%	13%	17%
Southeast	24%	25%	27%	27%	22%
Midwest	22%	12%	21%	22%	23%
Southwest	14%	0%	21%	12%	12%
West	12%	16%	9%	11%	12%
Far West	14%	27%	12%	15%	14%
Foreign (excluding Canada)	0%	0%	1%	0%	0%
Canada	1%	0%	0%	1%	1%



Financial Information

One of the most effective indicators of a company's overall performance is its return on investment, commonly expressed as Return on Net Worth. The illustration below demonstrates the relationship among key benchmarking metrics and how they collectively contribute to determining Return on Net Worth.

Strategic Profit Model Overview – All Companies



Note: It is important to note that mathematical relationships do not always exist when using the reported median industry values. The graphic above is intended to provide guidance for analyzing your individual company results. Asset Turnover and Financial Leverage were adjusted in the above illustration for visual purposes.

The easiest way to understand the model is by starting in the middle and working backwards. Return on assets, as the model indicates, is the product of the profit margin and asset turnover. Profit margin refers to net profit before tax divided by net sales and is a good measure of margin management, since in order to earn an acceptable profit, a company must earn an acceptable gross margin while keeping expenses in line. Asset turnover depicts net sales divided by total assets and is a good measure of asset productivity. This measure indicates how many dollars in sales are being generated by each dollar of assets employed in the business. When asset turnover is multiplied by profit margin, the result is return on assets. Any improvement in your profit margin or asset turnover will improve the return on assets. Return on net worth, as the model shows, is the product of the return on assets and leverage. Leverage, an indicator of the degree to which debt is used for financing, magnifies the return on assets to yield the return on net worth. Given any level of profits, the more debt a company has (or the less net worth), the higher the return on net worth.

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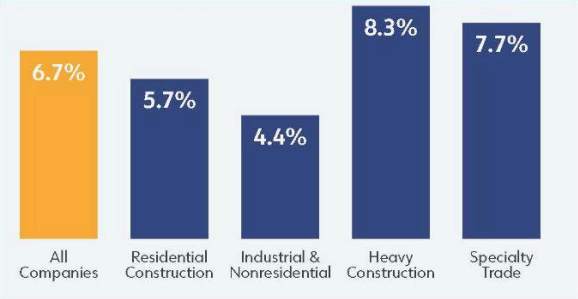
Other Performance Measures

In addition to the key components of industry profitability outlined above, many other factors contribute to success. One such ingredient involves the extent to which a company controls accounts receivables. While effective receivables management may be a routine process for many firms, if this is not done properly, several unfavorable circumstances can occur.

- Cash flow becomes tight due to excess dollars tied up in receivables, and paying bills on time may become difficult.
- Profitability leaks occur since receivables have corresponding costs, such as administrative costs, financing costs, and collection costs (i.e., lawyers, credit bureaus, collection agencies, etc.). In addition, if receivables problems persist, bad debt expenses may become more and more significant.
- Money tied up in excess receivables can prohibit your firm from taking advantage of growth opportunities and could jeopardize your ability to compete effectively, especially in times when profits and sales growth are slim.

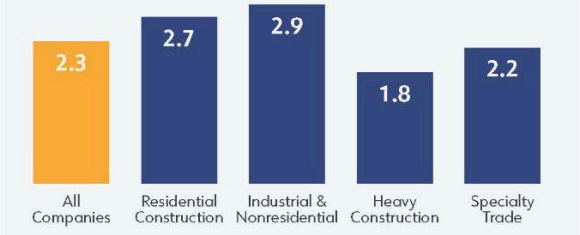
The following graphs explore key ratios from the Strategic Profit Model. The model highlights three primary pathways to profitability: profit margin, asset turnover, and financial leverage.

Net Income – Before Taxes (Average)



Asset Turnover

Asset Turnover presents a good overall indicator of total company productivity. The ratio tells us how many sales dollars are being generated by each dollar of assets employed in running the business.



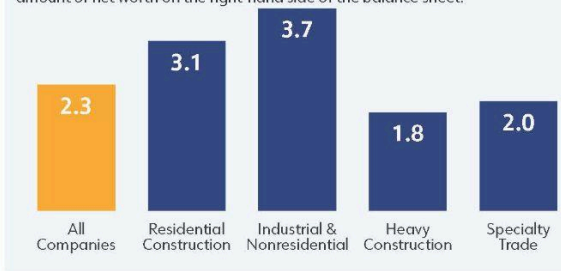
Return on Assets

A good overall indicator of company profitability performance is the ratio "net profit as a percent of total assets," or "return on assets," as it is often labeled. Essentially, this provides an indication of what bottom line profit return is being earned on the dollars invested in total assets.



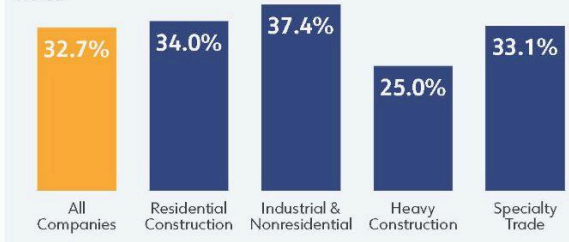
Financial Leverage

Financial Leverage measures the extent to which a company is financed by debt as opposed to the owners' funds. It is the amount of total assets in relation to the amount of net worth on the right-hand side of the balance sheet.



Return on Equity – Before Tax

Return on Investment indicates the profit earned as a percent of net worth (or owner's equity). It is determined by dividing Net Income Before Taxes by Net Worth.



REFERENCES

Construction Financial Management Association (CFMA). *2025 Financial Benchmarker Survey.*

Construction Financial Management Association (CFMA). *2025 Financial Benchmarker Report.*