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In Tennessee, it is the TENNESSEE BOARD FOR LICENSING CONTRACTORS that handles licensing matters. A contractor license must be acquired first whenever the total contract amount is \$25,000 or more, inclusive of materials, labor, and profits, by the general contractor. Construction Managers are also required to have a contractor's license for projects costing \$25,000 or more. The BUSINESS AND LAW MANAGEMENT exam covers these topics: Licensing Requirements Estimating and Bidding Business Organization and Financial Management Tax Laws Labor Laws Project Management and Lien Law Contracts Risk Management Environmental and Safety The exam covers a wide range of fundamental topics but this study notes will focus on topics related to accounting, finance, purchasing, cost control, human resources and the rules/regulations related to the building and construction profession. There is no way you can pass the exam without having solid real world experience. Our notes give you knowledge, principles and concepts. To master the topics, you must be "in the field" – you need to go through the real world plans, the various contract documents and the various administrative paperworks all by yourself. And you need to know how the experts get things done. To succeed in the exam, you also need to read as many reference books as possible. There is no single book that can cover everything!

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