

# Open Book Management: Pros and Cons

## **OPEN BOOK MANAGEMENT, OR...THE SHARING OF COMPANY MISSION AND VISION WITH ALL PLAYERS:**

- Yearly Budgets
- Job Budgets
- Monthly Income Statement
- Monthly Balance Sheet

## **THE PROS:**

- Teaches the Game of Business and what constitutes a win
- Demands honest, timely and accurate accounting procedures
- Builds trust
- Builds loyalty
- Builds open, heartfelt communication
- Builds team playing
- Places responsibility where it belongs
- Builds a strong company culture
- Creates player-maturity
- Creates longterm “career” players
- Expenses and capital must be clearly-explained expenditures

## **THE CONS:**

- Can be a stress-inducer to some individuals
- Dirty laundry is quickly identified
- Employee may feel under-compensated when compared with company profits
- Disloyal employee may share information with competition

I believe that owning, operating, managing and leading a remodeling company is no different from owning, operating, managing and leading a sports team!

To be a successful sports player, the player must have talent, know the game, know the plays, know the rules, know the penalties, and, most of all, know how to score in the game.

**ONLY OPEN BOOK MANAGEMENT PROVIDES THE REMODELING “PLAYER” WITH THE HONEST, TRUE RULES, PENALTIES AND REAL LIFE SCOREBOARD!**