

## Case Study

### Menold Construction & Renovation

**Location:** Morton, IL

**2016 Revenues:** \$14.4 million

**Employees:** 70

## Highlights

### Rapid Financial Results; Lasting Cultural Change

Tom Menold, who is a bricklayer and mason by trade, founded the company in 1977. But it was in 2005 that he first encountered Jack Stack and the Great Game of Business. While he was intrigued with the concept, it took until 2011 before Menold and his team got serious about playing the game for themselves – though Menold admits it's taken a few more years, and the help of several coaches, to get their game play down pat.

Once they did, the results have been impressive. "Over the 40 years we have been in business," says Menold, "the past five have been our best years ever financially."

Menold credits the financial literacy training his associates have embraced for helping them improve their forecasting and grasp of the numbers that drive the business.

The change Menold is most excited about as a result of playing the Great Game of Business is the level of trust that has been created throughout the company. "Our people appreciate that we are open with them, and that the information is there to consume if they want it," he says. "Our company culture is now 100% better than it was 10 years ago. People now have that intangible feeling or sense that we are all in this together."



### Organizational Background

Menold Construction & Renovation specializes in disaster recovery for any kind of building or property that may have suffered anything from fire damage to mold. The company also does commercial and residential remodeling. With three locations, the business services some 27 counties in the state of Illinois.

**"It can be difficult to recruit new employees when you are a small business. There's a lot of competition. But when we tell people that we are open book and that we play the Great Game of Business, they see that as an added benefit. People like the idea of working together as a team toward the same goals, and that's something a lot of companies miss the boat on."**

~ Maureen Lyons, Director of  
Human Resources

## Playing the Game Together

There is now a strong sense of accountability throughout the company as a result of keeping score – which Menold says has forced everyone to be more aware of the finances across the business.

But the upside is that the team now has full line of sight into how they can earn their Stake in the Outcome. Menold says that he has always loved handing out bonuses, but he never had the tools to tie how much he would give to the performance of the whole team. Now, by tying their Stake in the Outcome plan to their critical number, they have created a new level of cross-departmental collaboration and teamwork throughout the company. “Since we can all see the numbers, we can respond better to market forces,” says Menold. “We’re not sure if we will have a payout this year, but everyone can see how we are doing and it’s easier for people to understand and accept it if we do miss our goal.”

“When you put the numbers together it changes everything. I used to think the owner was making so much money, and I should be making twice what I made. But now I have a different perspective because I see how much it costs to run the company. I also see how I can affect that. I have come so far in understanding business thanks to playing the Great Game of Business, which has helped me both professionally and personally.”

~ Eric Scovill, Director of Construction

## What’s Next?

Looking ahead, Menold wants to focus more on doing what they are already doing when it comes to playing the Great Game of Business. That includes improving the frequency and quality of their Minigames, and continuing to work on improving the accuracy of their forecasts to help the business react as early as possible to market forces they cannot control.

The company has also become somewhat of a champion for the Great Game of Business inside its industry. Menold says that when an industry group visited the company and surveyed employees, they were blown away by the results – which gave Menold the opportunity to explain how opening their books had changed the game inside the business. The Great Game of Business is now just part of who we are,” says Menold. “But it’s become something that our industry peers want to achieve.”

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*“The Great Game of Business helps motivate people through financial literacy. It gives support for helping people understand the situation the company is in, like if it’s in growth mode or if the market is contracting. There are no surprises anymore.”*

~ John Stapel, Operations Manager

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