

Highlights

Rapid Financial Results; Lasting Cultural Change

Fuce-Hobohm admits that when she and a business partner founded SPACE Inc. 23 years ago, they were what you might call “accidental” entrepreneurs. At the time, Fuce-Hobohm worked for a larger company that decided that it was going to close down their location. So Fuce-Hobohm and her partner decided to open their own business instead.

The rub was that while Fuce-Hobohm knew how to create great office interiors, she didn’t have a strong financial acumen. “We would either accidentally make or lose money,” she says. “I didn’t understand the business of running the business when we got started.”

A breakthrough occurred in 2013, when a team from SPACE Inc. learned about the Great Game of Business on a visit to Zingerman’s in nearby Ann Arbor, MI.

Inspired by what they saw, Fuce-Hobohm and her VP of Finance and Administration, Colette St. Louis, put together a comprehensive financial literacy training program for SPACE Inc.’s associates that they call “Easy Beans.” The goal of the program was to make learning the financials fun and approachable to associates who would likely rather be designing and developing funky interiors.

“It used to be you could see everyone’s eyes roll and hear some snores whenever I presented any financial information,” says St. Louis. “Some people would ask questions, but the rest figured it didn’t affect them. Now, by teaching the financials, we have the ability to share what we know with the team so they can help us achieve the goals we set together, rather than pushing them to achieve the goals we set for them.”

One result, gross profit is up some 3% - which is just about unheard of their industry.

The financial literacy training has also helped create that line of sight for associates as well: In a recent company survey, 100% of employees reported that they understood how they as individuals could impact the company’s bottom line. “Everybody in our company knows how he or she makes a difference,” says Fuce-Hobohm.



Organizational Background

SPACE Inc. is an interior design firm and office furniture dealership that services regional clients ranging from doctor’s offices to multinational corporations. They also have a GSA contract that allows them to bid on government contracts, and a BPA with the Department of Health and Human Services providing sole sourcing opportunities for those agencies. “We make the world better, by getting rid of ugly offices one office at a time,” says owner and co-founder Kathie Fuce-Hobohm.

“SPACE employees are engaged and asking questions. There is more understanding of where we are at and where we are headed. Employees are using creative solutions to mitigate risk and push our company forward.”

~ Robin Wazny, Sales Support and Accounts Receivable Specialist

Playing the Game Together

Once the SPACE Inc. team began to understand the financials, it unlocked cross-departmental teamwork that has helped inspire new levels of problem-solving and innovative thinking across the organization. “One thing the Great Game of Business does really well is that it helps articulate difficult concepts in a way people can understand,” says Fuce-Hobohm.

Another impact from playing the game and tapping the Wisdom of the Crowd through High Involvement Planning and forecasting is that it’s changing the attitude and mindset of associates.

“Thanks to the Great Game of Business, the team is actively working on removing phrases such as ‘I don’t know’ or ‘It won’t work’ or ‘That’s not my job’ from their daily vocabulary,” says Jenni Bush, vice president, “and replacing those phrases with ‘It can’t be done this way, but what if we did this instead?’ They’re not stopping at ‘can’t – they’re figuring out ‘how.’”

“The Great Game of Business has been revolutionary for our business. It has afforded our staff the opportunity of joining the conversation in regards to business decisions and the direction of the company. Instead of having one-way discussions, our team is engaged in a dialogue about the best way to move the company forward.”

~ Jenni Bush, Vice President of Interiors.

What’s Next?

One of the priorities Fuce-Hobohm wants to focus on in the coming years is to continue to help her employees connect the financial literacy lessons they are learning at work with their personal lives.

Another priority area is to continue to train and grow the company’s next generation of leaders, whom they call “Gen 2,” to help the company identify future growth opportunities. “The Great Game of Business helps you build that platform that allows you to create your succession plan,” says Fuce-Hobohm.