

Playing the Game

Results

After previous efforts to improve gross margin yielded a meager 1% increase, playing the Great Game helped the Venturity team improve gross margin 7 percentage points from 2016 to 2017—while also recording its highest annual gross margin ever. In addition, they also crossed the \$5 million mark in sales for the first time and doubled their net income from the previous year.

The impressive results have continued in to 2018, where the team has generated an additional 2% increase in gross margin in the first quarter—with a year-to-date operating margin of 10%.

Team members quickly developed a grasp of the key drivers of their business. Their creative juices started to flow and their perspectives began to broaden in terms of how their personal contributions could have a meaningful impact on the desired results—and on their own Stake in the Outcome through the company's Gainshare program.

"One of our biggest obstacles was in our own minds," says founder and CEO Chris McKee. "Once we opened up everyone's eyes to how our business worked, it was amazing to see how engaged everyone became."

"For me, the GGOB process brings a new reassurance to the workplace. There are no closed-door secret meetings that determine and affect our lives and futures. I am excited about the transparency that we have and the open, frank discussions about our business. I love knowing where we are and sharing our ideas on what we are going to do." – Sherri Glover, Assistant Controller



Company Background

Founded in 2001, Venturity provides back-office controller and transaction processing services as well as financial consulting to privately-held companies, with the goal of providing them with peace of mind knowing that their financial information is accurately represented and tells the story of their business.

Challenge

Find a way to get the entire company aligned around increasing gross margin and becoming more profitable, something they had struggled with moving the needle on for years.

Solution

Embrace the Great Game by giving team members a true Stake in the Outcome based on company-wide goals they all helped set.

MiniGame™ Spotlight

The Venturity team played a total of three MiniGames in 2017—each of which produced results, including adding an estimated 1% to 2% to gross margin. The first game they played during their implementation of GGOB helped stoke new leads and referrals. The second MiniGame helped create a new habit inside the business where team members began recording their time on a more prompt and consistent basis. The third MiniGame, which they called “Drive for Five” was aimed at pushing the company past the \$5 million in revenue barrier for the first time. While it took a total team effort to get there by the end of the year, the team made its goal—earning everyone an extra paid day of vacation as a reward.

“As an organization, GGOB has allowed our team to collectively focus on identifying ways to improve our business. Many of the initiatives we’ve tackled were previously shouldered by smaller groups within our organization or altogether unidentified. With everyone working together we’re better able to determine which issues are most impactful to our business and how we can tackle them as a team.”

David Epperson, Staff Accountant

What’s Next?

While their first year of playing the Game was a tremendous success, it also created some unexpected results—such as a surge in new business the team wasn’t entirely prepared for. “While we’ve been financially successful, we were not feeling very emotionally successful,” says Deanna Walker, who heads up clients relations and business development.

To help address that, Venturity’s Design Team (now known as The Venturity Experience Team) has taken the lead in working with their peers to quantify emotional success so that they can scoreboard it. Their goal is to maximize both financial and emotional success while staying true to the Company’s mission and culture. While the effort is a work-in-progress, it’s something everyone at Venturity is excited about and very committed to.

“I’ve noticed some big changes since we’ve implemented GGOB, both individually and within Venturity as a whole. Prior to GGOB, I was hesitant to give my ideas and opinions and I felt the company was set on following a preexisting plan. Since implementing GGOB, I feel I can be more open with management and our team members, and feel that what we are saying is being heard, valued, and acted upon. It is not just financial success that we are aiming for, but also the emotional success as well and it makes me so proud to be part of this organization.” – Ankita Khatri, Assistant Controller