

Case Study

Laser Light Technologies

Location: Hermann, MO

2018 Revenues: \$7.4 million

Employees: 33

The Critical Number™: Net income / EBITDA

2019 Highlights



Challenge

Find a way to empower employees and build accountability among the team without micromanaging.



Solution

Implement financial literacy training and regular huddles with the help of their coach, Jack O'Riley, to establish a cadence of communication and ongoing education.



Results

Playing The Great Game of Business® (GGOB) has improved the team's financial awareness and helped employees gain a better understanding of how their business makes money and generates cash—which has been especially valuable this past year as the company was hit hard by tariffs and trade disputes. The positive aspect, however, was that the company was able to make hard decisions quickly thanks to the financial acumen brought by playing Great Game™. "Our team is handling things exceptionally well despite the difficult situation," says owner and CEO Frank Hannan. "We continue to operate in the black and not lose money. We're holding our own, which is something I attribute to playing the Great Game."

By improving the team's financial literacy, employees are taking accountability in terms of decreasing costs where money can be saved. For example, where engineers in the past might have asked to purchase a new piece of equipment, they now run the numbers first to understand how making that purchase might generate new revenue or save money through higher efficiencies. "Teaching financial literacy is extremely powerful and it generates massive benefits," says Hannan. "But the real power of the Great Game is the value of creating a culture where people feel empowered and can take control of their destiny."



Company Background

Laser Light Technologies provides high-tech laser-based contract manufacturing, laser systems, and engineering services that includes solutions ranging from micro drilling holes in plastic for industrial printers to precision fabrication of life-saving medical devices.

"Following the GGOB methodology had significant impacts on my personal life. The financial literacy training and score board interaction helped me manage my own personal finances better. I think twice before making an investment and made considerable changes in my overall spending habits. I was able to pay off my student loan earlier than I anticipated by managing and prioritizing my finances better from the tips I learned from the GGOB methodology." ~ Kannan Suresh Kumar, Quality Manager

MiniGame™ Spotlight

The team played about four MiniGames per year. Each quarter, they roll out a new MiniGame aimed at different areas, like boosting morale, increasing efficiency, or improving their critical number. Hannan would also like to find new ways for the team to think outside the box and come up with new MiniGame concepts as well.

“GGOB has single handedly changed the entire culture of our business. It has created a transparency throughout that I think couldn’t hardly be matched. It develops trust and a feeling of togetherness to move the business to our common goal which is to be successful. For me professionally it has helped in generating more accountability when my department requires significant capital for both planned and unplanned expenses. It has also been key in helping develop a more robust yearly budgeting system.”

~ Jared Cotton, Senior Laser Technician

What’s Next?

In the next year, Hannan sees plenty of opportunities for his team to improve how they conduct their huddles—he wants to find a way to make them to go beyond the routine and become more engaging and fun—as well as to continue to improve how they approach strategic planning through their HIP process. One outcome of those processes is a goal for the company to diversify in the coming year as a way to help soften the blows of economic headwinds like they’ve been experiencing this year.

“At Laser Light, management encourages employees to openly exchange ideas within the organization. I’ve experienced firsthand that open communication can create a more united team and an overall positive work environment. Since I’ve started working for a company that practices open-book management, I’ve personally felt more empowered to speak up insituations that I may not have before.”

~ Kimberly Graham, Marketing Strategist and Project Manager
