

2019 Highlights



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 GGOB with the help of their coach, Wayne Whitesell, by truly giving team members A Stake in the Outcome[®] based on company-wide goals they all helped set. The Venturity team began implementing the Great Game in March 2017 playing the Great Game as a full company in June 2017.



Results

The financial impact on Venturity from playing GGOB has been substantial. After years of trying to improve gross margin percentage and barely moving it 1%, gross margin percentage improved 7% points from 2016 to 2017—7% points higher than it has ever been. The company also crossed the \$5 million revenue mark for the first time and doubled their net income from the previous year—marks that helped the company earn the Rookie-of-the-Year All-Star award from the GGOB in 2018. These results have continued into 2019, with a further 2% increase in Gross Margin in the first quarter, and year-to-date operating income at 10% of revenue.

After playing The Game now for almost two years and experiencing both success as well as challenges, the Venturity team remains steadfast in their commitment to GGOB for two main reasons, says founder and CEO Chris McKee. “Our teams work much more collaboratively now, sharing ideas and resources with the same common goal in mind,” he says. “And people believe in what they help create. Having our entire team, led by the Venturity Experience Team (VET), play a role in where we are headed as an organization has been a game changer. We now have over 40 of us that understand the drivers of our business bringing fresh ideas to the table to drive continued growth and profitability. The whole team is now running the company instead of me and the partners.”



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.

“Being a part of GGOB and especially HIP this past year, has really inspired me to see that the possibilities are limitless when it comes to the company’s growth as well as my own personal growth. For example, if you asked me two years ago if I would even consider being a GGOB Coach I would think that it’s something that I wasn’t qualified to do but today my thoughts are why not!”

– Shelly Strother, Implementation Director

“GGOB has improved Venturity greatly. After GGOB was implemented, it seemed everyone was excited yet uncomfortable. Excited, because of open-book management and how everyone would be involved, but it was uncharted territory, and everyone really needed to take a step and trust that everything was going to be ok. It took a few months, but I have seen many improvements. Venturity has become more open and communication has gotten a lot better, especially with our weekly reporting team meetings. Through our meetings we were able to see what really matters and it has allowed us to determine that our mental health, our future, and our clients are a priority in our lives. We take it one step at a time, but we are definitely taking Venturity to where we want it to be.” – Jovana Cruz, Staff Accountant

MiniGame™ Spotlight

One prominent MiniGame the team played in 2018 was called, “The House That Venturity Built”. The team had been watching their gross margin and capacity deteriorate for several months—while their cost of goods sold and staff headcount continued to increase. This didn’t make sense. What was going on? After doing analysis and research, the team determined that they needed to build better “houses” or teams. “We were working, but not efficiently, and the right people were not working on the right tasks,” says McKee. The Business Development Team was closing more deals and bringing in new clients and revenue but, with the way the company was operating, they would have to hire even more people to service these new clients, further deteriorating gross margin—which was something no one wanted. “We had to leverage work properly and create efficiencies in order to increase capacity, improve the emotional wellness of our team members, and improve the financial wellness of Venturity,” says McKee.

“Since beginning The Great Game of Business® (GGOB), I’ve experienced and I’ve watched our Venturity staff grow, not only in detailed financial knowledge of our company, but each within themselves. Great Game™ has opened the door to every member, whereby we feel safe, asking questions, voicing opinions. I’ve never before seen anything that dynamic in my career.”

– Molly Matthews, Office Manager

What’s Next?

The team’s focus for 2019 is committing to getting the entire organization engaged in its High-Involvement Planning™ (HIP) process. “We’ve never had a five-year plan,” says Michelle Gardner, one of the partners in the firm. “Our goal is to now use the HIP process to create that by the end of the year. It’s a way for us to get out of our comfort zone and to begin to look forward and not just backward.”

“I feel that GGOB has helped bring out the best from every ‘owner’ in the company. Through various MiniGames and initiatives, each owner was able to contribute both accounting and non-accounting talents, as well as be empowered to share ideas that propel the whole organization. Through ‘The Hand That Feeds Us’ MiniGame, every accountant in the house was able to utilize their marketing skills to help out the Business Development Team. It is as if the company has just quadrupled its marketing department in a matter of a couple days.” – Linh Truong, Assistant Controller
