

When Good Isn't Good Enough

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Those of us who live in the world of entertainment on a daily basis know that standing still is the equivalent of dying a quick death. This is one of the more challenging of industries by which to do business, as you must become a master at attraction selection, customer service, maintenance, zoning, staffing, security, and yes, profiting. Drop the ball in any one of these categories and you'll likely find yourself up the creek without the proverbial paddle. Those that do it well have developed a unique style of management - a "never good enough" philosophy that gets instilled within a facility's staff without it feeling tyrannical or cold. In fact, the philosophy seems to spill out into the personal lives of these individuals as well, with benchmarks set high on the pole for everything from golf scores to SAT scores. While this might seem to be an extreme way of life to some, few can dispute that it does yield results - positive results.

Striving for success in entertainment takes a certain type of personality. For one thing, multi-tasking needs to become a predominant way of life. Flipping hamburgers, sweeping parking lots, and making presentations to the planning board in all the same day fall under the job description. In fact, there's not many job classifications that fall outside of the "entertainment entrepreneur". If you're entering the industry for the first time, consider evaluating your skills in the following areas. Some of them can certainly be taught or refined, but others seem to be part of an individual's unique character makeup. They include:

Working With Others

I'm sure you've heard the phrase "Rome wasn't built in a day" - and it certainly wasn't built by one person. Your entertainment business can only thrive with the help of a qualified, trained staff behind you. The challenge oftentimes results from a mixing of many different generations of staff - from teenagers to seniors, our entertainment businesses have job openings for all age groups. This can, at times, cause difficulties in effectively managing staff members, as the needs and capabilities of each of these groups must be considered. For instance, a 15-year old employee cannot be expected to illicit the same level of judgement as say, a 35-year old industry veteran. Conversely, a senior-aged member of the staff may be able to teach you a few things about customer service and organizational skills. From my perspective, the effective entrepreneur has to be able to extract the best traits from every member of the staff and use these traits for the good of the business. Know-it-all's need not apply - the successful entrepreneur captures information like a sieve and redistributes it in the best possible way.

Translation: Are you an individual that can find the magic line between "Mr. Good Guy" and "Darth Vader"?

Financially Savvy

Unfortunately, many of the good guys do finish last, particularly when it comes to money. In an effort to keep the customer happy, the employee base stable, and the Tilt-A-Whirl running, an overloaded entrepreneur misses the most critical step - watching the cash. It's not hard to do, in fact it happens all the time. When the days get long, the prospects of reconciling the cash and the monetary control systems start to evaporate. What occurs next is not hard to imagine - cash starts finding its way out the door, never making it to the bank account. On the other side of the spectrum, bills continue to get paid - including the bills you don't even owe or already paid - thereby becoming yet another means by which to funnel cash out of the business. The sharp entrepreneur knows where to strike the balance between being the "manager" and being "hands on", making sure that hard work is appropriately rewarded by strong financial returns.

Trust only goes so far. Even the most trusted employees have been found to stray from time to time. A breakdown in the control system is usually the catalyst, and when the hole isn't plugged quickly, your employees begin to become your partners as well.

Translation: Do you have the knowledge and commitment necessary to adopt and maintain control among your employees, accounting systems, and guests?

Setting Standards

Walt Disney had a vision about entertainment. In fact, his vision started at the very top rung and never wavered. His goal, as I understand it, was to create an entertainment venue that offered the highest levels of guest satisfaction and quality.

Having visited Walt Disney World this past November, it's my belief that the organization has not strayed from this original philosophy. Setting the standard and sticking to it can be hard, if not impossible, to do all the time. But it is these very standards that paint the picture in the minds of your guests and employees and create the model that can ultimately be followed.

Standards are exactly that - standards. The effective entrepreneur identifies the criteria for the operation and constantly monitors the operation's conformity on a monthly, weekly, and even daily basis. We've all been exposed to individuals that have set high standards in the past, and most of the time, I believe we've worked harder and remained committed far longer because these benchmarks were in place. The key as I see it is to adopt sensible standards that others can respect, and always follow through on the policing of each and every one. No exceptions. When employees and guests know your serious about your "ten commandments", there will be a greater appreciation of them as well as widespread adherence.

Translation: Can you lead your team to success by giving them the right tools to get the job done right?

Vision

It seems to me that vision is more ingrained than trained. Most of the immensely successful individuals of our time saw an opportunity and essentially took a chance. But it was a calculated chance, one made on sound footings. Was Bill Gates' third grade science project a cardboard box with plastic "chips" in it? Probably not, but somewhere along the line he saw a means to an end and followed the course. If you're opening an entertainment venue, what purpose do you see it serving? Will it be a community-focused project that will enhance the activities available in the target market or perhaps an urban entertainment center in a region in which the market is drastically underserved. Is the vision sound and does it appear achievable? Where will the business go from here and what will be required to see it through?

Some folks just have incredible vision (and guts). Many of them are in this very industry, having bet the farm on an idea that proved to be as good as gold. Interestingly, few of them started out with any degree of wealth, and even fewer had any measurable level of backing. Still, they had a vision and a sound plan, and the consumer market did the rest. To their credit, they were the first to seize the opportunity, sneering at the thought of sitting on the sidelines to see what happens.

Translation: Examine your crystal ball to see if you already hold the answer to the question of "what's next"?

Looking back, I'd say the above list is a tough one to pass, yet many entertainment entrepreneurs do so everyday. Having watched the success - and sometimes the failure - of entertainment concepts over the years, these four principals of business seem to always ring true. For me, they're the entertainment rules to live by.

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