



Book Reflections
for **Good Company**
by Arthur M. Blank

July 14, 2022

At a market in Atlanta, a friend and I stumbled across a small stall that sold books. Virtually every book in the stall was about leadership, business creation, or personal finance. Nestled along the scant shelving was Mr. Blank's book. Admittedly, I wasn't expecting much from it as I essentially picked it up on a whim. However, I'm glad that whim turned out to be a valuable one! I'm even more appreciative of the heavy discount the stall owner decided to give me on the book when I bought another item. Had I known then what I know now about Mr. Blank or what "Good Company" entails, I would not have thought twice about paying full price (or more!) for this book. It was a truly unique read that resonated with me page after page.

If you aren't familiar with Mr. Arthur Blank, don't fret. I was in your shoes just a week or so ago! I had no idea he was a cofounder of "The Home Depot", owner of the Atlanta Falcons, owner of the Major League Soccer team Atlanta United, and the 'owner' (i.e., he owns the management and operations group) of Atlanta, GA's Mercedes-Benz Stadium. His book details the foundational principles he used to find success in each of those ventures. What I've especially come to enjoy about Blank's character as he is presented in the book and as the book presents events is his ability and willingness to understand and pursue financial victories as well as societal ones.

While he details his journey to multi-millionaire and billionaire status fairly candidly in the first half of his book, the latter half feels more like a series of bellows ringing out about the importance of marrying philanthropic pursuits with business ventures. He didn't shy away from the topic of the Mercedes-Benz Stadium potentially accelerating gentrification in the area. In fact, he recounts how he and his team put in place community-building measures from the onset to ensure that the stadium project had support at every rung of the proverbial social ladder. He even went so far as to touch on his interactions with the former Atlanta Falcons quarterback, Michael Vick, and the criticisms that erupted from that period. And so, while the book is masterfully written and flows



Book Reflections
for **Good Company**
by Arthur M. Blank

July 14, 2022

seamlessly, what really gives it that extra shine is how open Mr. Blank is on a range of topics regarding life, work, and common-sense ethics.

Recognizing Mr. Blank's successes and the openness he appears to have in his book, some of you may now be asking, "Well, what's the great business secret to becoming a millionaire/billionaire like Mr. Blank?" Mr. Blank basically answers that question in the first few pages, and his answer does not budge a millimeter over the course of the remaining 220+ pages. As I've come to understand his view, I would say that he sees it as a cycle of providing customers with exceptional experiences that make them feel respected and extending that same level of respect to the associates who work so closely with the customers. He might say something like, "Great associates provide great customer experiences. Those customers then make transactions that support the company and that in turns allows the company to acquire, train, and support great associates." It seems so boilerplate, but Mr. Blank uses those 220+ remaining pages to prove his point with a plethora of examples from the businesses he owns or is associated with. Time and time and time again, he showcased the power and importance of conscientious, well-informed, and occasionally contrarian business decisions and practices that simultaneously improve the lives of his customers and associates.

Now, I will say that one point he made crystal clear was the importance of promoting a culture that allowed the cycle to become perpetual. In a handful of instances where his team's approach did not seem to work out, he recognized that his inability to change the culture of those organizations to a kind that treated customers as well as associates with respect and with as few barriers as possible between management and "the ground floor" would often spell doom for the project he was working on. If an organization or project's culture couldn't be changed to be brought more in line with The Home Depot's founding values that allowed it to reach its enormous success,



Book Reflections
for **Good Company**
by Arthur M. Blank

July 14, 2022

Mr. Blank didn't view that venture as one worth pursuing. As I've interpreted it, getting culture right was worth nearly any cost for Mr. Blank but moving forward with the wrong one would consistently lead to wasted time, wasted resources, and a swift decline in the venture.

The two ingredients I've mentioned, customer-associate appreciation and culture, seem so simple, but they can be difficult for a business to get right as attention dwindles and goals shift. But Mr. Blank goes into depth on many work, life, and ethics issues in 'Good Company' that I would scarcely have room for in my reflections. So, if you have the time and means, I highly recommend making "Good Company" one of your 'must reads' for the year. There was just something about the energy and flowing nature of the book that made me want to give 124% into everything from that point onward (100% plus the 12% I was already giving plus another 12% from Mr. Blank's vivid accounts). I couldn't be happier that I found this gem of a read in a small book stall in Atlanta. It just really goes to show that one should never ever underestimate the places where they might find good company.