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The Invoice Printer and Fiduciary Duty

By Paperitalo Staff

Let's face it, running a business is difficult. And, it makes little difference if it is in the pulp and paper industry or some other industry. Businesses start off simple, but complexity can grow quickly.

I once joined a tiny office of a large, international company. There were only eight people working in this office. It was amazing—I watched them start work each morning in a friendly, collegial manner. By 2 pm, they were at each other's throats, and by 5, barely speaking. All they had to do was work together on a few simple tasks each day. Every day was the repeat of the day before.

What was most interesting, however, was that this office was not making money, and no one seemed to be the least bit concerned about that. They expected raises, generous benefits, and so forth, as if they were working for the most profitable company in the world.

I have said many times in this column that the invoice printer is the most important machine in any business, yet it still seems to be the most ignored. Of course, when I say "invoice printer" I have in mind the concept that creating an invoice for our goods or services is what a business is all about.

Surprisingly, some of the smaller businesses (but not the one I mentioned above) seem to have a better idea of what this means than do larger ones. I was in a Waffle House one day (for those of you not familiar with them, this is a simple roadhouse restaurant chain here in the United States). The manager had dropped two pieces of meat on the floor, so they were lost. She, talking loudly to the staff, was saying how much extra business at what margin she would have to sell that day in order to make up for the loss. She knew what the invoice printer was all about. She also knew her fiduciary duty—she had made a mistake and she took full responsibility for it.

Years earlier, in a department in a paper mill that reported to me, somehow we lost an entire tank car full of titanium dioxide. The car was there—the contents had apparently gone down the sewer. Ultimately, as the leader I was responsible. But how had I failed to instill and install the safeguards to keep this from happening?

In bigger organizations, it is important that we communicate. It is seldom possible to over communicate. People have to know about the invoice printer and they have to know about the idea of fiduciary duty. They have to know that everyone is responsible to make the invoice printer spin and to preserve the assets of the business. This is probably the most important communication a leader must do.

And, of course, we talk about communicating safety concepts here all the time. Have you discussed safety with anyone today? ##