

**OPEN-BOOK MANAGEMENT:  
A VALUE-ADDED SERVICE FOR CPAs**

**By**

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**Abstract**

Open-Book Management (OBM) is a new management philosophy that calls for top management to: 1) share financial and other information with employees; 2) train them to become more business literate; 3) empower them to use this information to make important business decisions; and 4) reward them with bonuses when the company is successful. Evidence suggests that many companies are finding that OBM yields significant financial benefits when it is sustained and implemented properly. As the focus of public accounting shifts toward the provision of more value-adding activities, CPAs can include OBM as one of their management advisory services. In this paper we introduce the core concepts of OBM, discuss how OBM meshes with the AICPA's Vision Project, and describe how practicing CPAs have adopted and implemented OBM.