

# THE GREYSTON BAKERY'S GUIDING PRINCIPLES

"We don't hire people to bake brownies; we bake brownies to hire people"

Greyston Bakery operates with a double bottom line. We prioritize both profits and our social contributions. We strive to be a sustainable model for inner-city business development. Our open hiring policy and apprenticeship program provide both jobs and training for individuals who have struggled to find employment in the past. When we generate profits, we use them to fund the community development programs of Greyston Foundation. In order to operate effectively, the bakery's leadership commits itself to the following explicit principles. These principles all flow from Greyston's overall mission.

- **The bakery will strive to be a model for inner-city business development committed to Southwest Yonkers.** The bakery will remain at the forefront of the field of inner-city business development, continuing its unique success, and actively disseminating information about the model. It will do this in southwest Yonkers, the inner-city community where it was created and has grown, and where there is a high concentration of hard-to-employ individuals. Any expansion elsewhere will only be undertaken if the Yonkers base of operation remains strong.
- **The bakery should consistently achieve an operating profit.** Achieving operating profit is the best route to long-term survival of the organization, and the best inducement for others to follow the bakery's model. Furthermore, because they are subject to the discipline of market competition, bakery employees, unlike participants in many well-intentioned job-training programs, develop skills that are genuinely valuable.
- **The bakery will maintain an open-hiring policy.** The bakery will continue its open-hiring policy, and the associated apprenticeship program, in order to provide opportunity to Yonkers' hard-to-employ population. Providing jobs, and training for those jobs, to individuals who would otherwise likely be unemployed is one of the greatest benefits that the bakery provides to the community.
- **The bakery will actively integrate itself into the Greyston Mandala.** Bakery management will work with the Greyston Foundation to give factory employees opportunities to take advantage of the Pathmaker, childcare, housing, and other services. In addition, the bakery will attempt to provide professional opportunities for individuals who enter Greyston through other parts of the Mandala.
- **A central purpose of the Greyston Bakery is to generate profits that can help sustain the work of the Greyston Mandala.** The Bakery's net profits will support the various non-profit projects of the Foundation, the bakery's sole shareholder. The amount will be balanced against the need to reinvest in the business to remain competitive and the need to maintain a certain level of available working capital at all times.
- **The bakery will rigorously measure, document, and monitor its progress toward all non-financial goals.** The bakery will monitor the success of its open-hiring policy, skill building efforts, employee turnover, and other social goals.
- **The bakery will empower its employees by compensating them fairly for their efforts and move towards a living wage.** The bakery will pay employees fair wages for their skills. While for some employees this salary may not currently constitute a "living wage", the bakery is committed to working with these individuals to improve their skill set and value. To this end, the bakery will provide training opportunities so that employees may increase their earning power. In addition, the bakery will promote from within thereby providing opportunities for higher earnings. The bakery will also encourage and support employees who seek outside vocational training, academic advancement, and professional non-bakery-related enrichment. Finally, the bakery will also support employees who seek greater self-sufficiency through employment elsewhere.
- **The bakery will strive for stable employee turnover rates for post-apprenticeship employees.** The bakery will not attempt to achieve artificially high employee turnover in order to free up staff positions for new employees, as maintaining a profit under this constraint is not possible. However, because of the bakery's open-hiring policy, the turnover rate of the newest employees may exceed the norm.
- **The bakery will automate its production whenever such changes are fiscally appropriate.** In order to maintain a profit and to assure that bakery employees are developing skills valuable in the modern marketplace, the bakery will automate its production when fiscally appropriate. The bakery management will monitor applicable technological trends in the baking industry in order to inform automation decisions. The bakery will strive to maintain and increase employment levels, despite increased automation, through improved marketing efforts and sales growth.
- **The Bakery will support the individual growth of its employees through its PathMaking Program.** PathMaking is built on a holistic concept, provides individuals within the Greyston community with a personalized support to a more successful life as defined by the individual. With the support of a counselor and life skills training in areas such as money management, nutrition, and parenting, each person will develop their own Path to self-sufficiency.