



**BusinessWeek** online

▶ Close Window

JANUARY 8, 2007

## READERS REPORT

### The Pros And Cons Of Flex-Time

I hope "Smashing the time clock" (Cover Story, Dec. 11) will hasten the death of business' insidious face-time culture. As an academic in a results-oriented work environment (ROWE), I consider this to be the greatest aspect of my professional life.

My research and much of my professional service can be performed anywhere and any time, such that only class time, office hours, and occasional meetings are not flexible. I work hard, but on my terms, and I believe that my productivity is greatly enhanced as a result. My family also appreciates that I rarely miss the kids' events even if they are at 11 a.m. on a Wednesday. Of course, I sometimes work until 1 a.m. at home to meet my goals. I wish more people could enjoy this degree of flexibility, as I believe that both businesses and families would benefit.

Dana R. Hermanson  
Kennesaw State University  
Kennesaw, Ga.

Your article does more than tell the reader about Best Buy Co.'s (BBY) work environment. It reveals the basis of Best Buy's lack of accountability and poor customer service.

Jerome Want  
Organization Strategies International  
McLean, Va.

The lack of fixed schedules at Best Buy cannot exist in the long term in a competitive global economy. If it's truly possible to do a day's work from your bed or your home, then it's also possible to do the work in India or China. The irony of the advent of the Internet and "working from home" is that jobs that require significant face time and physical presence are all the more valuable.

Tom Russell  
Forest Hills, N.Y.

With all due respect to Best Buy, are you off your rocker? The company's ROWE program sounds awesome--if we were all a collection of independent contractors with task-specific jobs in front of us. I've worked in management positions at several midsize-to-large corporations (including my current one at a national competitor of Best Buy), and the divisions I've managed don't live or die by an individual effort. They succeed based on the work of the team.

Yes, you can design metrics that measure team success, but can you design metrics that measure the effect of one member needing a quick answer from another and having to chase them down because they don't know whether they're going to be in the office or at a movie?

Todd Maddison  
Oceanside, Calif.

## The Mortgage Beat Has Plenty Of Cops

"A farewell to ARMs? Not quite yet," (News & Insights, Dec. 11) was not fully accurate. I agree that the increased marketing of option ARMs has given financial regulators cause for concern, and they have acted to alleviate the risks these products can have for consumers. But the Office of the Comptroller of the Currency (OCC) has not acted independently, as your article states.

Instead, the federal financial agencies released interagency guidance on nontraditional mortgage product risks on Sept. 29, which applies to all insured depository institutions and affiliates. The Conference of State Bank Supervisors and the American Association of Residential Mortgage Regulators issued parallel guidance, which applies to state-licensed mortgage brokers and lending companies and has been adopted by 19 states and the District of Columbia. On Dec. 13 the Office of Federal Housing Enterprise Oversight directed Fannie Mae ([FNM](#)) and Freddie Mac ([FRE](#)) to follow the guidance.

I agree that residential mortgages are increasingly originated by "new players" not regulated by the OCC. Yet in addition to regulating banks, 49 states plus the District of Columbia currently provide regulatory oversight of those mortgage companies that originate, fund, and, in some states, service mortgage loans, including REITs and private-equity players. The exception is Alaska, which is expected to adopt legislation in 2007 enabling it to license mortgage providers. State supervision of the mortgage industry is evolving to keep pace with the rapid changes in the marketplace.

Neil Milner  
Conference of State Bank Supervisors  
Washington

## No Wonder General Motors Is In Trouble

G. Richard Wagoner must not be too serious about improving the image of General Motor Corp.'s ([GM](#)) product quality. In "Wagoner's fighting chance" (News & Insights, Dec. 11), he is photographed in a car with trim on the driver's side door that does not line up properly. If the ceo of GM can't get a car with good fit and finish, who can?

Paul H. Grigsby  
Rochester, N.Y.

*Editor's note: The vehicle shown with GM Chief Executive Rick Wagoner was a pre-production model used for photography only.*

[Advertising](#) | [Special Sections](#) | [MarketPlace](#) | [Knowledge Centers](#)

Xerox Color. It makes business sense.

[Terms of Use](#) | [Privacy Notice](#) | [Ethics Code](#) | [Contact Us](#)

**The McGraw-Hill Companies**

Copyright 2000- 2007 by The McGraw-Hill Companies Inc.  
All rights reserved.