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Key ways to create a winning culture

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Research conducted by John Kotter in the US magazine 'Corporate Culture and Performance' showed that companies that intentionally managed their cultures well over a 10 year period consistently out-performed companies that didn't. The extent of the out-performance over that period is shown below.

Revenues/Turnover up by 682% vs. 166%

Share price up by 901% vs. 74%

Profit up by 756% vs. 1%

If you are in a company for 30 minutes or so, you can probably describe the culture. So how does your culture stack up? Good or bad?

It is difficult to identify your culture because you are often too close to it. You must take charge of you culture and proactively manage it. The potential rewards are too high to ignore.

How can you do this?

The culture reflects you as a leader

Your role as a leader is to articulate the mission and vision of the company and personify the core values of the company. A company that has an understood mission and shared values can be an uplifting place to work. This enables staff to make decisions within this energetic culture without having to check procedures, which are time wasting and no good for morale

Recognition is key

Make sure you have systems in place to ensure regular, ongoing recognition of accomplishments and success. Money need not be a major factor here, a handwritten note of appreciation can do wonders. Most of all, celebrate success and recognise those who made it happen.

Communicate!

Top companies communicate regularly and well in a proactive and consistent manner. The more people know about how the business is doing, the more trust is built between management and employees. However, it is a 2 way street- listening is equally important, and must not be neglected.

Recruit the best/ Fire the worst

Take your time! Make sure you take the right action on screening potential staff, interviewing them and giving them a top class induction into your company. Don't be rushed into filling an empty slot in your structure. The wrong hire can be expensive and damaging to your culture.

It is better to take swift action on non performing staff- ensuring that the proper procedures are followed of course. A poor performer can drag down the entire attitude of your company

Training – an inside job!

Outside providers can help with the design of your training processes and occasionally run a course or two. But the bulk of any training is done 'on the job' and is entirely your responsibility. Make sure you have the right people in the company that can manage this most vital area.

As a CEO/MD you must create a challenging, satisfying and fun work environment. Therefore ask yourself- How much of your time is being spent being proactive in designing a strong company culture?

Avoid the temptation to deal with the 'urgent' and make sure you deal with the 'important' first.

Creating a winning culture definitely falls in to the 'important' box!

Acknowledgment John Daly