



Culture As A Foundation For Growth

BUSINESSES WITH A STRONG, IDENTIFIABLE CULTURE ARE UP TO 60% MORE VALUABLE THAN BUSINESSES WITHOUT ONE.

We'll take you through the fundamentals of a great business culture - something often viewed by business owners as non-critical to growth or profitability.



WHAT IS CULTURE IN BUSINESS AND WHY SHOULD WE BOTHER ABOUT IT?

Culture is often viewed by business owners as something that isn't critical to growth or profitability as it doesn't appear on the balance sheet.

HOWEVER, AT TRICRES WE KNOW THAT BUSINESSES WITH A STRONG, IDENTIFIABLE CULTURE ARE UP TO 60% MORE VALUABLE THAN BUSINESSES WITHOUT ONE.

We also understand that making clear, conscious choices as a business is much easier and faster to do when there is a clear intent or purpose for the business as well as strong values with well-defined meanings and behaviours associated with them.

Whilst we'll take you through the fundamentals of a great business culture, we also want to point out that your next job will be to look in more detail at the **GROWTH ACCELERATOR**.

This will help you pinpoint the precise areas of your business that need attention. It might be that culture isn't one of them.



HAVING THESE THINGS IN PLACE MAKES THE FOLLOWING EASIER FOR EVERY BUSINESS;

1. Attracting the best talent and retaining the best people
2. Identifying the right suppliers for your business
3. Creating stronger, longer lasting client and customer relationships
4. More profitable client and customer relationships
5. Faster strategic decision making, leading to faster positive results
6. Knowing what ISN'T right for the business quickly

WHAT QUESTIONS DOES THIS MODEL ANSWER FOR MY BUSINESS?

- How do I attract and retain the best talent to my business, particularly in a competitive market?
- How do I make really good, fast strategic decisions and how do I know they're good decisions for my business?
- How do I create stronger, longer lasting client and customer relationships for my business (this includes online and offline)?
- I'd like to leave a great legacy and a sustainable business, how do I do that beyond the balance sheet?
- How do I maximise the value of my business without having to increase revenues or profits?

YOU'LL FIND THIS MODEL USEFUL WHEN.....

- Your business is stuck and you can't understand why you're not attracting or retaining great people
- You have a very high staff turnover
- Everything else is working well, but you feel something is missing
- You want to expand, open more offices, merge or acquire other businesses and need it to succeed quickly
- You're looking to sell your business
- You want to create leaders of the future and a strong succession

THE CULTURE AS A FOUNDATION FOR GROWTH MODEL

Take a look at the model and think about what you already have in place and what's actually being used every day.

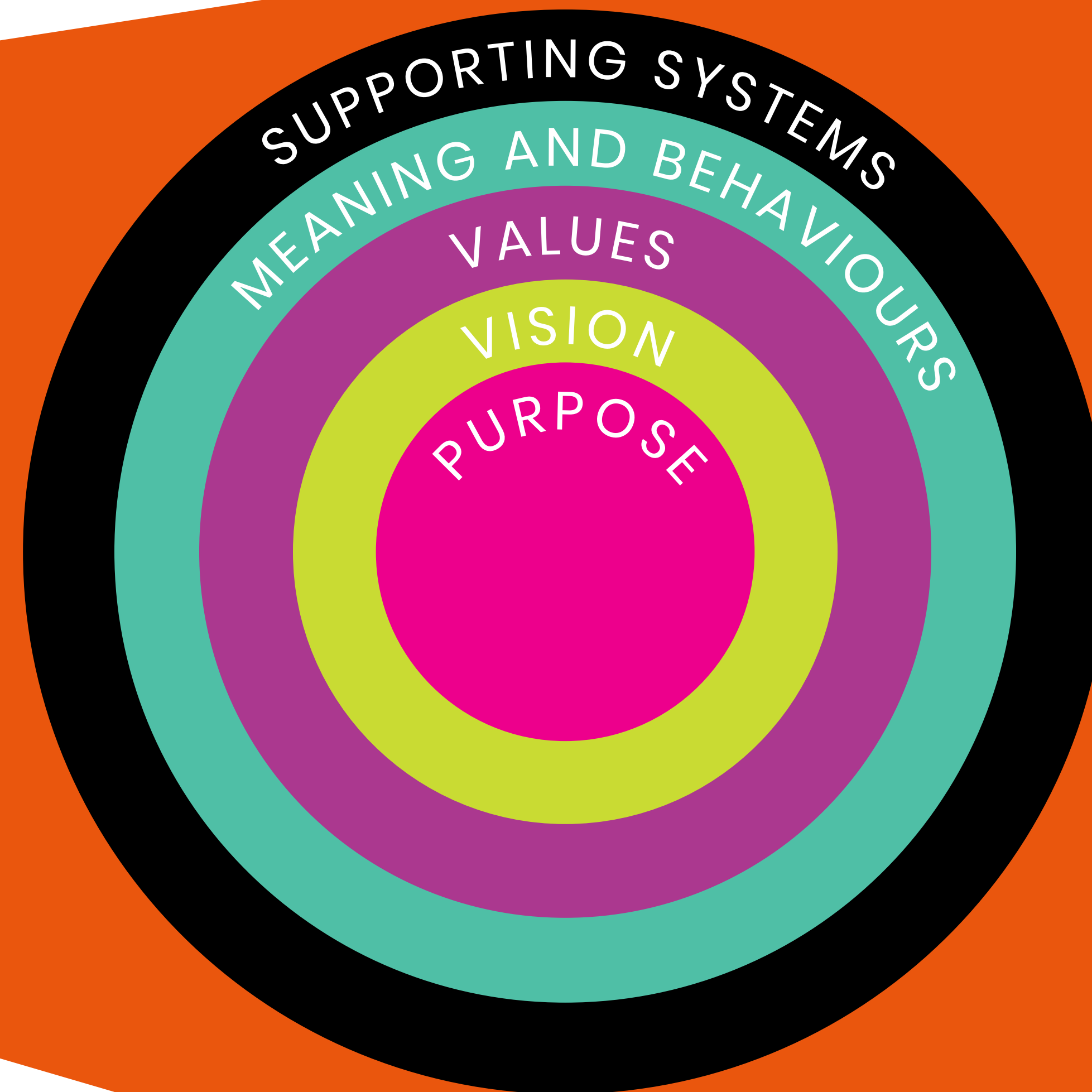


A BUSINESS WITH A GREAT CULTURE

Attracts, retains and empowers

Offers speed, agility and resilience

Finds itself clear, conscious choice



A BUSINESS WITH A POOR CULTURE

High staff turn over, low engagement

Is slow, stagnant and fragile

Finds itself, confusion, stress, stuck

AN EXAMPLE

Lots of businesses have a purpose or values which are written up on a board somewhere in the office. Or even on mouse mats.

Here are some questions to ask yourself about that
PURPOSE AND VALUES;

1. *Does everyone know what they are?*
2. *Does everyone understand them?*
3. *If a stranger walked into your office today, would everyone they spoke to be able to talk about the purpose of the business and its values as well as what they mean?*
4. *Do you make decisions based on the values i.e. would the business turn a contract or work away if it didn't sit well with the core values?*
5. *What are the associated meanings and behaviours of the values?*
6. *What supporting systems does the business have which make it easy to live, breath and eat the values every day?*

If some of these answers are a bit vague or you can't answer them (be really honest), then you probably want to take a look at our course on The Horizon Model.



AN EXAMPLE

Here's an example of what your Values Matrix (it's a small part of ours) might look like once you've completed the exercise to create the Purpose of the business.

VALUE	MEANING	BEHAVIOUR AND MINDSET	SUPPORTING SYSTEM
EXAMPLE : DIRECT	1. AGILE 2. CREATIVE 3. GAME CHANGING	1. WE ARE FLEXIBLE 2. WE THINK OUTSIDE THE BOX 3. WE DELIVER WOW RESULTS	● WE MAKE SURE WE COMPLETE FORMAL AND INFORMAL LEARNING TO KEEP OUR KNOWLEDGE AND SKILLS FRESH AT LEAST ONCE A YEAR

We're often asked how many Values a company should come up with.

OUR ANSWER IS SIMPLE: THREE. MAYBE FOUR AT THE MOST

No one can remember any more than that. Plus it really focuses the mind on what's important in your business.

HOW DO I IMPLEMENT A CLEAR PURPOSE, VISION AND VALUES INTO MY BUSINESS AND MAKE THEM STICK?

This is not easy and takes thought, energy and hard work. You can tackle this on your own, but we highly recommend asking one of our highly experienced Tricres Partners to facilitate a Purpose, Vision and Values session with you.

We know we can do this face to face or on Zoom and it works well. Having a neutral facilitator for this exercise is well worth the investment, even if you don't use them for the implementation stage.

The session will give you and your senior team

1. Space to really think about the purpose, vision and values of the business clarity
2. A roadmap to implementation and embedding these things into the fabric of your business

CONTACT US HELLO@TRICRES.COM FOR MORE DETAILS





DO'S AND DON'TS

KEEP AWAY FROM THE OBVIOUS ONES

e.g. most businesses cite “Integrity” which is meaningless because that’s a given.

Also, avoid things like “*Honesty*” as its the same as “*Integrity*”

Think about the things that are **unique** in your business, the things that only you can offer to your clients and customers

YOU MIGHT BE THINKING

This is all very well and good, but I have a business to run and targets to meet, surely none of this will help that.

LET ME TELL YOU THAT BUSINESSES WITH A GREAT CULTURE ARE WORTH UP TO 60% MORE THAN ONES THAT DON'T HAVE A GREAT CULTURE.

Taking the time to create a strong, positive culture in your business will give you the following advantages (we promise);

1. Attract and retain better people
2. Attract and retain better clients and customers
3. Increase the value of your business so become more attractive to buyers and to companies you want to buy
4. Lower levels of absenteeism, sickness and staff turnover
5. Greater empowerment of your people so higher productivity

There are countless examples across the world where a great culture has created great things, Apple being one of them, Skyscanner being another and South West Airlines. Also, take a look at Tony Hsieh (early investor and CEO of Zappos) and read his book, "Delivering Happiness" if you don't believe us!

A FEW EXAMPLES THE TRICRES PARTNERS ARE PROUD OF *BLUSH*

- A £0.5m turnover design agency who moved from 4% margins to 45% margins within six months of implementing this work.
- A professional services company, turning over £2m could not grow beyond their current territory and used this to accelerate their overseas expansion. They had been trying to grow for two years. This project finally gave them the impetus to expand overseas. It also helped bring along people in the business who were reluctant to change.
- A £1m turnover recruitment company used this to expand into new territories and define its market position as well as attract new talent to the business.

OK, SO NOW YOU'VE TOLD ME ABOUT CREATING A FANTASTIC CULTURE FOR GROWTH, WHAT DO I NEED TO DO NEXT?

1. Use our Growth Accelerator to see where the gaps are in your business as you may already have a fantastic culture and need to focus on other things
2. If it turns out there are big gaps around Purpose, Vision, Mission, Values etc, then we suggest you take a peek at our HORIZON MODEL Course.

Enjoy!

People. Strategy. Revenues

When you're ready for some bespoke support contact us and we'll put you in touch with one of our highly skilled Tricres Partners.

Contact us at hello@tricres.com

