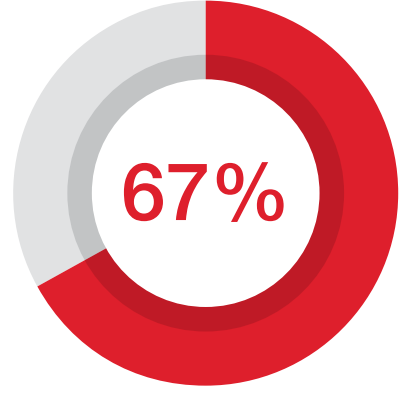


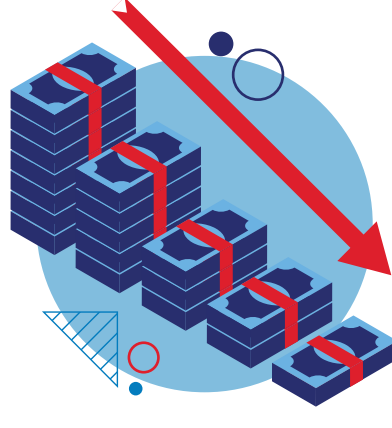
# The growing importance of a strong corporate culture

A majority of Americans aren't engaged at work. Here's how creating a strong corporate culture can help boost your business's bottom line.

Developing a strong company culture is more important than ever. Lacking one can lead to employee disengagement as well as turnover.



of U.S. workers say they're not engaged, or are actively disengaged, at work.



This mindset causes U.S. companies to lose **\$450 to \$500 billion** annually.

Source: Gallup

## The benefits of a strong corporate culture



### Cohesion

A strong corporate culture outlines the values, qualities and mission of an organization. This can create a consistent corporate identity for employees as well as an image of the company for the outside world.



### Positive brand identity

An organization's brand identity can also benefit them if their corporate culture is well known among customers. A culture that has earned the respect of both employees and customers could positively impact sales and brand loyalty.



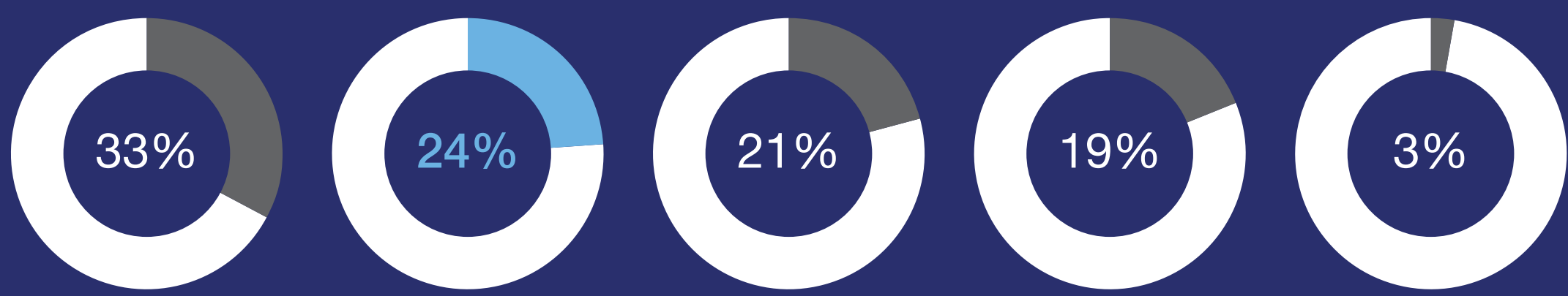
### Employee retention

A cohesive culture and positive brand identity can help attract and retain talented employees by fostering a sense of belonging.

## The cost of losing employees

Whether you rely on full-time employees or freelance workers, a strong culture can help your bottom line.

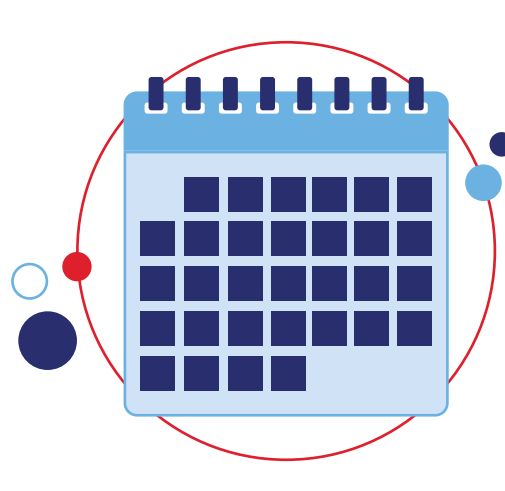
### Top reasons people look for a new job



Source: Korn Ferry, 2018



**19%:** The annual employee turnover rate.



**42 days:** The time it takes to fill an open position.



**\$4,129:** The average new hire costs.

Source: Deloitte, Society for Human Resource Management

## Building (or improving) a corporate culture



### Understand your organization's purpose

Articulate your organization's goals. Determine what core values, standards and behaviors exemplify your purpose and communicate them to all employees. Make sure all business procedures and processes align with your culture and review them regularly.



### Get leadership on board

Make sure the organization's leadership exemplifies your culture in their management style, behavior and communication. This sets the tone for the company and inspires employees.



### Spread the word

Communicate the importance of your company's purpose. If you're hiring, explain your values and evaluate a candidate's character as well as his or her skill set. Making sure current and future employees are aligned with your mission can help reduce turnover.



### Take it public

Consider naming cultural ambassadors who exemplify your company's culture. Encourage them to participate in industry or community events to showcase your values outside of the organization.



### Keep it up

Incorporate your cultural values into your day-to-day. Recognize employees who embody your goals, and empower employees to provide feedback. Keep your mission front and center to help it evolve and grow.

Consider naming cultural ambassadors who exemplify your company's culture. Encourage them to participate in industry or community events to showcase your values outside of the organization.

## Start today

Taking the time to develop a strong culture within your organization can have a significant impact on cultivating loyalty and retaining talented employees who move your business forward.

A strong corporate culture can take time to build. But if you start now and create an open dialogue with your employees you can start defining and developing your culture.



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