

A photograph of three smiling business professionals in an office setting. In the center is a young woman with dark hair pulled back, wearing glasses and a blue blazer over a white top with a floral pattern. To her left is a man with a beard and mustache, wearing a green and white plaid shirt. To her right is an older man with grey hair, wearing a grey suit jacket over a white shirt. The background is a bright, modern office with large windows.

The **Five Surprising Ways** Your Company Can Use **Culture** to **Skyrocket** Its Bottom Line

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Companies are always seeking ways to accelerate their sales and profitability. They try hiring new management, buying new software or employing whole new marketing techniques in hopes of getting the outcomes they seek.

But if they look at the evidence, they might be shocked to learn that the single-greatest determinant of long-term financial success is the strength of their corporate culture.

POSITIVE CORPORATE CULTURES PRODUCE EXPONENTIAL INCREASES IN PROFITABILITY

Time and again, studies have shown that companies who create strong, positive cultures reap substantial benefits across the board. In addition to increases in sales, productivity and customer retention, such cultures can help firms improve their employee engagement levels, brand loyalty and more.

A positive culture can even help companies win out over their competition. In fact, according to New York Times Best Selling Author Shawn Achor, **“the single greatest advantage in the modern economy is a happy and engaged workforce.”**

1. ENSURE YOUR SALES FORCE IS HAPPY

It only stands to reason that happier employees will perform at a higher level, of course. But when it comes to salespeople, the ultimate results are overwhelming.

In fact, a study by Harvard Business Review revealed that happy and engaged sales people **increase sales by an incredible 37%**.

Developing a happy and engaged salesforce is one of the primary goals – and most impactful results – of a positive corporate culture. Such cultures are specifically designed to produce sales people who are more emotionally intelligent, more focused on their clients' needs – and more effective at their jobs.

The data supporting this conclusion is overwhelming. In fact, a recent Yale University study showed that happy salespeople are also more likely to **up-sell customers, leave customers more satisfied, and generate more repeat sales.**

2. PRIORITIZE EMPLOYEE PERSONAL DEVELOPMENT

Investing in your employees will yield multiple benefits. Chief among them is a dramatic improvement in personal productivity.

Indeed, a University of Pennsylvania study revealed that a positive environment could lead to **a staggering increase of 31% in productivity.**

This should not come as a surprise, according to Dr. Noelle Nelson, author of *"Make More Money by Making Your Employees Happy."* According to Dr. Nelson, **"When employees feel that the company takes their interest to heart, then the employees will take company interests to heart."**

In fact, a study from The Jackson Organization research consultancy revealed that, "companies that effectively appreciate employee value **enjoy a return on equity & assets more than triple that experienced by firms that don't.**"

When looking at **Fortune's '100 Best Companies to Work For'** stock prices **rose an average of 14% per year** from 1998-2005, compared to 6% for the overall market.

3. PROVIDE A SUPPORTIVE WORK ENVIRONMENT

Today's hyper-competitive employment marketplace makes it extremely difficult to retain employees. This is a huge problem, as it usually costs 1.5 times an employee's salary to replace them.

By some estimates, this is a **one TRILLION dollar problem** in the United States alone. And overwhelming solution to this issue is a positive culture.

A Columbia University study shows that the likelihood of **job turnover at an organization with rich company culture is a mere 13.9 percent**, whereas the probability of job turnover in poor company cultures is 48.4 percent.

The reason for this is simple: employees who work in a positive, supportive environment will feel that are valued in their jobs and more loyal to their employer. **Making them far less likely to switch jobs – which will save their employers hundreds of thousands of dollars over the long run.**

A stable environment will keep your best and more experienced employees in your fold. Companies with happy employees in general **outperform the competition by 20%**, earn **1.2 to 1.7% more than their peer firms**, and are 2.1 % above industry benchmarks.

4. SHARE YOUR COMPANY'S MISSION & VALUES

Today's employee engagement rates are at all-time lows. **According to Gallup data, some 87% of all employees are disengaged at work – costing American companies a staggering \$550 billion in 2017.**

But research shows that employees – especially younger ones – are much more engaged when they fully understand what they are working towards – and why.

Companies with positive cultures **align their employees with their foundational ideals.** This includes:

- **Their company mission**
- **Their company vision**
- **Their company values**

The evidence is clear that a positive culture can significantly increase employee engagement. Indeed, **an average of 70% of employees are considered to be engaged** on the staffs of the winners of Gallup Data's Great Workplace Award in 2017. **This represents a 57% increase over the national average.**

And high engagement levels definitely impact the bottom line. Indeed, organizations with strong employee engagement scores **generate revenue growth at a rate 2.5 times higher than companies with lower marks**, according to the Hay Group, a management consulting company.

5. GIVE EMPLOYEES A FEELING OF OWNERSHIP

Sharing your values with your employees will not only impact their opinion of your firm – **it'll impact your customers' opinion of you, as well.** For your employees do not merely communicate your brand. **For your customers, they ARE your brand.**

And today's consumers are more discriminating than ever. We are entering an age where customers demand to know what your company stands for.

Nearly **two-thirds (63%) of global consumers prefer to purchase products and services** from companies that stand for a purpose that **reflects their own values and beliefs.**

Likewise, they will avoid companies that do not represent their values. **Nearly half (47%) stopped doing business with a company in response to a moment of brand disappointment.**

Positive corporate cultures can turn ordinary workers into enthusiastic brand evangelists. According to Bain & Company Partner & Director, Rob Markey, **“Loyal, passionate employees bring a company as much benefit as loyal, passionate customers. They stay longer, work harder, work more creatively, and find ways to go the extra mile.** And that spreads even more happiness -- happiness for employees, for customers, and for shareholders.”

IT ALL ADDS UP

Happy Sales Force	= Higher Sales	+37%!
Personal Development	= More Productivity	+31%!
Supportive Environment	= Better Retention	+87%!
Buy-In to Mission	= Greater Engagement	+57%!
Sense of Ownership	= Happier Customers	+73%!

The Bottom Line: A Strong, Positive Culture =

HIGHER PROFITS



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