

**IS BUSINESS CULTURE YOUR COVID SUCCESS STORY?**

Phillip van Staden  
Business Coach Encore SA

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**Reviewing your journey**

- ✓ In the past we have examined your businesses vision and mission
- ✓ We have looked closely at initial and ongoing service offers
- ✓ Linking these is a foundation for **Business Culture** and this in turn will create your **Business Brand**

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**Everything changed March 2020**

**KEEP DISTANCE**

2m  
6ft

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**Impact of the pandemic**

- ✓ Some died, some survived, some thrived
- ✓ Ability to adapt quickly determined the outcome
- ✓ Some were better at it than other
- ✓ What made the difference?
- ✓ The Covid trap – Company culture

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**Employee engagement triggered during crisis**

EngagementMultiplier

**DEFINING THE COVID TRAP**

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**What exactly is culture?**

Culture illustrates the accepted **values, norms and traditional behaviours** of employees.

Under normal circumstances we, as people will make decisions (norms) and then act (behaviors), based on or guided by our values.

It's the way we do things around here.

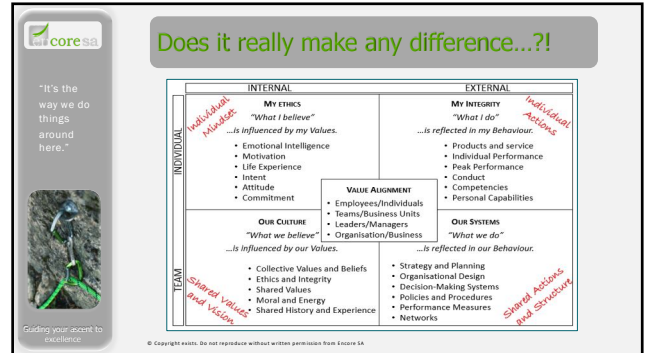
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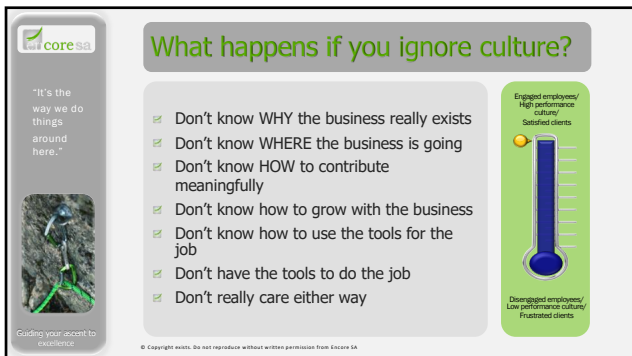
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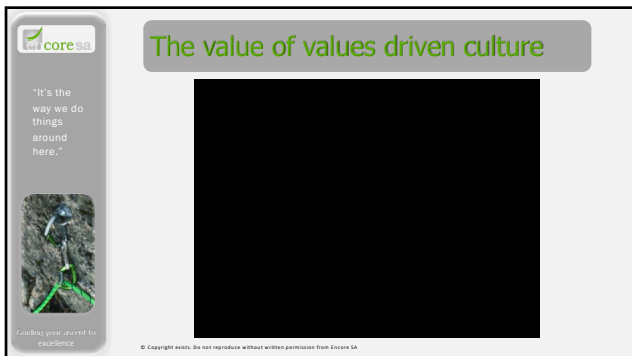
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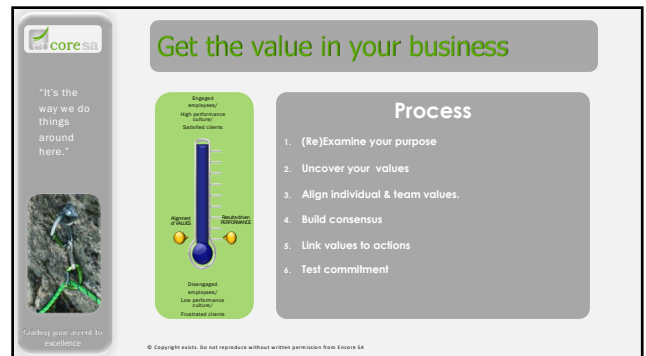
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**Start with WHY**

"It's the way we do things around here."




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**Why start with WHY?**

"It's the way we do things around here."



People respond to **WHY** you do what you do.

If you don't know **WHY** you do what you do, then how will you ever get people to buy something from you, or be loyal and want to be a part of what you do?

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**Why start with WHY?**

"It's the way we do things around here."



The goal is not just to sell to people who **NEED** what you **HAVE**; the goal is to sell to people who **BELIEVE** what you **BELIEVE**.

The goal is not just to hire people; it's to work with people who **BELIEVE** what you **BELIEVE**.


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**Why start with WHY?**

"It's the way we do things around here."



If you hire people just because they can do a job, they'll work for your money, but if they believe what you believe, they'll work for you with blood and sweat and tears.


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**Examine the golden circle - Apple**

"It's the way we do things around here."



**WHY = Purpose**  
*What is your cause? What do you believe?*  
Apple: We believe in challenging the status quo and doing things differently

**HOW = Guiding Principles**  
*The non-negotiable things you do. How do you act?*  
Apple: Our products are beautifully designed and easy to use

**WHAT = The Result**  
*What do you do? What is your product?*  
Apple: We make computers and software


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**It all starts with WHY**

"It's the way we do things around here."



1. What is our broader purpose or reason for existing (beyond making money)?
2. What contributions does our business make to the world?
3. What do we want to be known for?
4. How do we want to treat people, whether they're employees, clients, strategic partners, the community in which we operate or the public at large?
5. Why do we act the way we act and do the things we do?

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## WHY versus WHAT

Why do you exist? Two different answers

**Business A**

- To identify needs and sell suitable products to satisfy the needs.
- To maximise sales volume and revenue in an ethical way.
- We are 24/7 available to all our clients to help them with queries.

**Business B**

- We believe managing money properly has more impact on people's happiness and choices than anything else. It will determine or remove happiness in life, family and relationships.
- Misunderstanding this is the cause of enormous personal misery, pain and stress.
- We exist to eliminate misunderstanding and its destructive consequences. We are life and opportunity maximisers.

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## Uncover your HOW

"It's the way we do things around here."

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integrity

freedom

right

kindness

respect

honesty

love

awareness

really

must

inner

responsibility

compassion

truth

positive

derived

emerge

understanding

reliability

time

potential

life

peace

justice

others

universal

personal

fairness

attention

believe

world

people

seen

things

authenticity

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## Guiding principles

- It is about the non-negotiables in business
- The values that drive business
- The principles that is adhered to by all
- These direct the processes followed
- E.g. Transparency – we disclose all relevant information so you can make informed decisions

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## Ask the role players

"It's the way we do things around here."

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<b>What is most important to you?</b>	Making a valuable contribution to the community you serve? Enjoying what you do? Making a difference where you go? Spending time with family and friends?
<b>What is most important to our employees?</b>	Feeling trusted? Being treated fairly? Having a significant say in the business's direction?
<b>What is most important to our leaders?</b>	Exceeding customer expectations? Being transparent about financial and management decisions? Helping employees achieve their potential?
<b>What is most important to our clients?</b>	Responsiveness and client service? Value for their money? Working with businesses that have a positive social or environmental impact?

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## Test your commitment

"It's the way we do things around here."

- How are these values showing up in your business today?
- Would you continue to hold these values if they put you at a competitive disadvantage?
- Are you willing to hire, or fire, employees based on whether they fit with these values?
- Will these values still be valid in 10 years?

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## It is all linked


"It's the way we do things around here."

- How will clients & staff know these things about your business and remain loyal?
- How can I be certain that staff will deliver and perform even when working from home?
- How will your staff remain inspired when nothing seems normal anymore?
- Is there an easy way for staff and clients to associate with your WHY and HOW?
- This is the purpose of Branding.

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## An Example

The box represents our clients limited view of their potential

Interpretation of Chinese character for "person" - we create a difference by helping people to grow and learn to expand their potential

We set our clients free to pursue their **core** talents outside the box of limited potential


Silver represents:  
Unbiased and compassionate Judgement  
Dignity  
Patience and Determination

Green represents:  
Self Respect  
Learning  
Harmony  
Growth

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## What does it say

- ✓ Who has honestly ever understood or interpreted those meanings from our logo?
- ✓ Is the logo more interesting now that you understand where it came from?
- ✓ It serves as a reminder to ME of the VALUES Encore wish to represent
- ✓ The brand does not create these values – our behaviour does, the brand will only represent what we do
- ✓ It provides a nice way of explaining what matters to us

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## Branding definitions

- ✓ "a name, sign or symbol used to identify items or services of the seller(s) and to differentiate them from goods of competitors." Dictionary of Business and Management
- ✓ "simply put, a brand is a promise. By identifying and authenticating a product or service it delivers a pledge of satisfaction and quality." Walter Landor
- ✓ "Brand equity is a "mental box", a set of assets (or liabilities) linked to a brand's name and symbol that adds to (or subtracts from) the value provided by a product or service..." David Aaker, Building Strong Brands

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## Branding

- ✓ A brand is a collection of perceptions in the mind of the consumer
- ✓ A good brand can:
  - Differentiate you; contrast you against competitors
  - Aid recall of your brand name
  - Engage your audience
  - Support your positioning
  - Establish your business' personality
  - Stand for something more universal than your product or service

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## Branding

- ✓ Branding Boffins tend to hand out the following type of advice:
  - Avoid generic names.
  - Short is best. Studies have shown that two syllables is ideal.
  - Give it impact. If they can't remember it, they won't.
  - No acronyms. NWJ. (No Way, Jose)
  - Be careful adopting made up, coined names. A name should evoke an emotional response, not a blank stare.

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## Don't use your own name?

<b>Price Waterhouse Coopers</b>	<b>Kimberley Clark</b>
Forbes	Schick
Gallop	Knorr
Barclays	Kraft
JP Morgan	Johnson & Johnson
Lloyds	Chanel
Goldman Sachs	Armani
Starbucks	Hugo Boss
Kelloggs	Tommy Hilfiger
McDonalds	Ackermans
Heinz	Black & Dekker
Mercedes Benz	Cadbury
Renault	Colgate
Daimler	Toyota
Gillette	Estée Lauder
Hoover	Hewlett Packard
Ferrari	Ina Paarman

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**Don't use acronyms?**

IBM	ESSO
HSBC	AT&T
KFC	Nabisco
AIG	VW
ABSA	UBS
SANLAM	CTFM
PSG	Westpac
FNB	ABN AMRO
ING	ALCOA
I&J	AOL
BMW	BASF
HMV	BHP
DHL	BT
HBOS	EMI
SARS	FCUK
BBC	FIAT
AA	NEC
3M	HTC

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**A check on the etymology of company names**

We checked the list of the worlds largest companies up to 'C' and found:

Named after Founder	Acronym	Original Name
40	57	34

[http://en.wikipedia.org/wiki/list\\_of\\_company\\_name\\_etymologies](http://en.wikipedia.org/wiki/list_of_company_name_etymologies)

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**Some interesting originals**

- ✓ Coca Cola – what it is... cola with coca in it
- ✓ Pepsi – named after the digestive enzyme pepsin
- ✓ Sony – from latin *son* (sound) combined with little boy (sonny)
- ✓ Reebok – from the Afrikaans Vaal Reebok
- ✓ Apple – The founder liked apples
- ✓ Adobe – The creek running through founder's property
- ✓ Google – accidental misspelling of Googol

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**First page of google directory of financial planners usa**

- ✓ Abuls, Bone & Eller
- ✓ Aiden Capital Management
- ✓ Altius Financial Advisors
- ✓ Ames Financial Services
- ✓ Amy L. Whitlatch
- ✓ Anthony Harding & Partners
- ✓ Armstrong Financial Strategies
- ✓ Armstrong, McIntyre & Severns Inc
- ✓ Asset Planning Corporation
- ✓ Barrios Financial Services
- ✓ Beck Financial Strategies
- ✓ Benefit Planning Services

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**What does it all say**

- ✓ What a name comes to mean seems to be much more important than the name itself
- ✓ The name selected for a company should mean something to those working there – it should have a story
- ✓ It must be consistently represented in order to derive meaning
- ✓ A good brand means nothing if it is over a bad product

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**Understanding what matters**

- ✓ To have an effective brand you must:
  - Know your core values
  - Know what it is you provide
  - Know that it is valuable
  - Know there is an audience who desire what you can offer
  - Know what you aspire to be
  - Be able to articulate all of the above

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### What's in a name?

- ✓ Branding is more than just a name
- ✓ Choice of name is something you have to be comfortable with – don't let others push you around with opinions
- ✓ As we have seen there is no recipe for what makes a business name successful
- ✓ Once chosen however, your brand needs to appear on everything that comes out of your office



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### Some ideas to get you thinking

- ✓ Use names of existing partners:
  - Msezane Mahanjana
- ✓ Derive a name from existing partners
  - Mahanjana Financial Services
- ✓ Pick a name you like:
  - Forest, Sky, Ocean deep
- ✓ Look to another language:
  - Ritzah (to serve, Hebrew)
  - Esparar (to trust, Spanish)



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### Colour matters


- ✓ Find out what colours mean
- ✓ Add them to your story
- ✓ Feel confident in them
- ✓ Like them



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### The 'smaller' things


- ✓ Use fonts consistently
- ✓ Have letterhead, PowerPoint backgrounds, brochureware, plan templates, disclosure documentation, business cards, presentation folders and any other consistently used materials standardised
- ✓ Define terms and spelling (e.g. adviser/advisor) and stick to them
- ✓ Get signage into (not just outside) your office



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### The 'smaller' things


- ✓ Many say that what you do is more important than how it is presented
- ✓ But those who do it well and present it well have a leg up on those who don't
- ✓ The way you/your staff dress, speak and 'feel' are all part of your brand – there are no rights and wrongs, just make sure your clients are getting the genuine article



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### It's all a loop

- ✓ Consultants recommend you document Value Propositions and Differentiated Service Offers
- ✓ Without knowing what it is you offer to new clients and what it is you offer to ongoing clients, branding means very little
- ✓ A brand is just a reflection of the values you portray and the promise you make (and meet)
- ✓ Branding relies on a client drawing an association of quality when they see it – this will rely on your actions



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