

3 Ways to Create a Valuable Culture Inside Your Business

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Many factors drive your company's value, but perhaps the most important is how your business would perform without you.

To get your company to flourish when you're not around, you need owner-like effort from your team. Inspiring owner-like effort comes from cultivating a vibrant culture inside your business.

Here are three ways to get your employees to care as much as you do:

1. Cast Your Employees as Stars in a "David vs. Goliath" Movie

In 2008 Gavin Hammar started Sendible, a platform that allows companies to manage all their social media accounts from one place.

Sendible grew steadily until 2016, when a large competitor entered the space, causing it to hit a sales plateau. Hammar gathered his employees and explained the challenge they were facing. Rather than sugar coat the problem, Hammar encouraged his team to think of themselves as underdogs in an us-against-the-world battle.

Hammar set out to position his company as smaller and started a podcast, shared photos of his employees online, answered customer questions via asynchronous video, and sent personalized LinkedIn messages to every new customer.

With an enemy to hate, Hammar's employees followed the boss's lead and gave extra effort to humanize themselves and the company.

Sendible started to grow again. By 2021 the company was thriving, which is when Hammar accepted a lucrative acquisition offer from ASG.

2. Provide Perks Others Can't

Another way to create a thriving culture is to offer perks your competitors can't.

Natalie and Chris Nagele are the life and business partners behind the software as a service (SaaS) company Postmark. Unlike most hard-driving software executives, the Nageles were committed to creating a great place to work.

Rather than take on outside investment and the corresponding pressures of demanding investors, the Nageles decided to self-fund their business.

Obsessed with helping her employees do more meaningful work, Natalie began researching ways to inspire her staff. She came across data from the Henley Business School suggesting implementing a four-day workweek created a healthier workplace culture.

Inspired by Natalie's findings, the Nageles considered implementing a four-day workweek. They didn't need the permission of their board or outside investors, because the couple owned the company outright. After a short discussion, the couple decided to try it.

Transitioning to a three-day weekend created a culture in which their employees enjoyed working, resulting in consistent growth for Postmark until 2022, when the Nageles sold the company in a life-changing exit.

3. Gamify Your Business

Another way to inspire your employees to give owner-like effort is to gamify your business.

Josh Davis is the founder of the freight brokering company Speedee Transport. Brokering freight is all about gross margin—the difference between what you charge the customer and how much it costs to hire a driver to move the stuff.

Rather than simply telling his employees to focus on gross margin, Davis made a game of it. He created quoting software with a virtual gross margin scoreboard for his employees to see. The software gave each employee a very public, objective, and transparent scoreboard they could

follow daily to know whether they were winning or losing that day.

Davis then tied his employees' compensation to gross margin, which created a healthy competitive culture within the company.

After gamifying his business, the company saw tremendous growth. Within two years, Speedee Transport grew from two to forty-five employees, which caught the attention of an acquirer, who offered to acquire Speedee Transport for a truckload in 2019.

In Review

One of the secrets to building a valuable company is to get your employees to work as hard as you do. Owner-like effort comes from making your people feel like part of a shared mission and giving them a working environment that brings out the best in them.