

CULTURE IS OVERRATED*

*if it's all talk



We surveyed **500** senior executives from the World's Most Admired Companies (WMACs), as well as many of their peers, to **understand** the impact culture has on their success.

While most organizations are good at talking the talk, it was only the Most Admired that are truly walking the talk and seeing the biggest benefits to their market value.



LEADING ORGANIZATIONS KNOW THE VALUE OF CULTURE

Nearly two-thirds of WMAC executives attribute 30% or more of their companies' market value to culture – and one-third attribute **50% or more.**

<h3>#1</h3> <p>MOST UNDERRATED FACTOR</p> <p>Organizational culture was cited by WMAC executives as the most underrated (i.e. often overlooked but crucial) determinant of a company's future success.</p>	<h3>1/2</h3> <p>NEARLY HALF</p> <p>Of WMACs agree the pandemic and shift to hybrid/remote work increased the importance of, emphasis on, and investment in culture.</p>	<h3>87%</h3> <p>THE VAST MAJORITY</p> <p>of WMAC leaders indicated they will stay committed to culture even during a potential downturn.</p>
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HOW CULTURE PRIORITIES ARE SHIFTING

Most-Admired companies know that in this age of rapid disruption, culture can't be static. So, neither are their culture priorities. Here's a snapshot of how the WMAC's culture priorities are currently shifting to accelerate strategy and meet the future needs of their businesses.

TOP 5 CULTURE PRIORITIES



LET'S TAKE A CLOSER LOOK

LEARNING **+4**

The biggest mover on the priority list.

By putting more emphasis on learning in the future, WMACs are growing and empowering leaders at all levels.

CUSTOMER FOCUS **-1**

Until now, this had been the number one priority for many.

"Treat your employees the way you want them to treat your customers." The WMACs are embracing an employee-first focus knowing that customer care will follow.

COLLABORATION **+3**

Ranked 3rd highest, this is now a top priority for the future.

A full 30% of WMAC leaders agreed that collaboration was the behavior that would have the biggest impact on business performance if adopted by all.

LONG-TERM PERSPECTIVE **+7**

The second new entry to the future priority list was long-term focus.

Most Admired Companies aren't letting an economic downturn steer them off-course.

ACCOUNTABILITY **-3**

While accountability will always be important, it will be less of a focus than before.

Why? Priorities like collaboration will help organizations realize the strategic advantage of a strong culture even faster.

ULTIMATELY, THIS IS A SHIFT FROM WHAT TO HOW

Across the board, Most Admired companies are preparing for a future where they're not purely focused on end outcomes (results focus was third on the current priority list and dropped off the list of top attributes for future success). Instead, they're taking more time to question **how** they'll deliver results.

That move away from a relentless 'deliver, deliver, deliver' mindset spells good news for culture. Culture, after all, is behavior at scale. Focusing on learning and collaborating encourages the kinds of behaviors that build winning cultures, avoid burnout ... and ultimately get the best results, too.



WHO OWNS YOUR CULTURE?

Do your leaders think like Chief Culture Officers?
Do they bring people along with them?
Do they help teams think and act differently?

The Most Admired Companies know it's not enough for one person to own corporate culture. Organizations thrive when every person in your C-Suite thinks and acts like a Chief Culture Officer. Those leaders lead by example. They also use clear, compassionate communication to help everyone believe in, own and build your culture, too.

Your culture could be the secret to your market success. If you haven't unlocked its potential yet, talk to us today about:

- Assessing the culture you have today against the **culture** you need for the future
- Giving every leader the **confidence** and tools to own your culture
- Equipping people managers to **drive behavior change** in the day-to-day
- Strengthening your culture by **strengthening** your story
- Aligning people processes in **support** of new behaviors
- Creating cultural change **faster** through The Art of Movement Making™



Find out how we can help you ignite your culture change

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Korn Ferry unleashes potential in people, teams, and organizations. We work with our clients to design optimal organization structures, roles, and responsibilities. We help them hire the right people and advise them on how to reward and motivate their workforce while developing professionals as they navigate and advance their careers. A global organizational consulting firm, we help businesses and the people in them to thrive.