

# ELEVATE YOUR COMPANY CULTURE, ENHANCE YOUR BUSINESS

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BY DEVIN CRAIG  
OWNER AND PRINCIPAL OF CRAIG CONSULTING GROUP

## OVERVIEW

How important is company culture? Can organizations perform well without a sense of “culture”? Recently a client asked me about this topic. He asked me, a little skeptically (maybe even downright pessimistically), if culture really mattered. You see, the company in question is very well known on many fronts, but it is best known for its culture and how it treats its people. More specifically, it is known for the money it spends on items like benefits for its employees.

With all this extra spending, does this impact the company’s bottom line? Let’s look at some stats about company culture.

Gallup found that when a company has a strong culture, it unlocks an organization’s greatest potential. One specific example is [when a company has a strong, compelling mission and purpose that connects well to employees’ jobs and contributions, then organizations have the opportunity to reduce absenteeism by over 40%, drop patient safety incidents by 50% and improve quality by as much as 33%](#).

So, do those factors affect the bottom line? Or does talent (or the “war for talent”) matter more? Do talented people make companies more profitable, innovative and successful? Of course!

[What types of firms are getting the top 20% of candidates? Ones with great, well-defined, consistent cultures.](#)

Want more proof? More numbers? Bigger numbers that are specific to money, stocks and returns? [How about companies with great cultures compared with the average have 3X returns compared to the rest of the stock market.](#) Pretty compelling, right?

Let me ask you the same question that I was asked; do you think company culture really matters? Hopefully you agree with me when I say, it absolutely matters!



For more reasons than one. Which is exactly what I told the person that asked the question.

[How about Blackrock’s edict earlier this year to companies to have a positive impact on society or risk losing their support and money?](#) Wow, talk about a huge shift in investment mindset, business and commerce at large that has reigned for around half of a century.

And what is one of the most direct ways companies can have a positive impact on society? By taking care of their employees and providing an awesome work environment.

So how about now? Would you make an investment decision based on something intangible like culture? Hopefully I made the case well enough and culture will be taken increasingly seriously. And, like my client, I hope you ask these types of questions and help shine more light on this ever more important topic.

## ADVISOR BLOG

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### ABOUT THE ADVISOR

**Devin Craig is currently Owner and Principal of Craig Consulting Group (CCG) (06/2015-Present). CCG provides coaching and consultation on leadership**

**and employee development, team work and overall organizational health in Western Washington. Previously, Devin was the Chief Operations Officer at JJ Rocket LLC dba Jimmy John's (02/2016-02/2018). As the COO, Devin was responsible for all aspects of a small multi-unit franchise company doing business as Jimmy John's sandwiches. Prior, Devin was District Manager at Starbucks Corporation (05/2012-02/2016).**