

Is Corporate Culture Part of Your Business Plan?

Written by Ginny Grimsley
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Former Executive Lists 4 Cultural Values & Behaviors of Successful Companies

Whether you're launching a new business or wondering why your existing company isn't performing as well as predicted, longtime corporate executive Larry Katzen suggests taking a careful look at your business plan.

Did you include a section describing the workplace culture and the steps you'll take to foster that culture?

"When you look at why businesses fail, it almost always has something to do with the culture," says Katzen, author of, "And You Thought Accountants Were Boring - My Life Inside Arthur Andersen," www.larrykatzen.com. "For nearly half of the startups that fail, incompetence is cited as the major cause, according to Statistic Brain. Tolerating – or not tolerating -- incompetence is part of corporate culture."

Katzen, a former managing partner at one of the world's top five accounting firms, said his experience taught him a great deal about what kind of culture results in successful businesses. It was sadly ironic, he says, that Arthur Andersen, which held integrity chief among its values, was wrongly convicted of fabricated accusations related to the Enron scandal. The Supreme Court eventually exonerated Arthur Andersen, but the damage was already done.

"Today's business leaders cannot leave culture to chance," Katzen says. "They must decide what values and beliefs will form the foundation of their company, and they must ensure those

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values are integrated every day through example, communication, policy and incentives.”

He lists four cultural values and behaviors your company must have to be successful:

- Integrity – from the top down. From the executive level to part-time support staff, each individual must adhere to a code of values and ethics that’s based on doing the right thing, Katzen says. “It’s absolutely essential that you and your managers make decisions based on honesty and fair play. When appropriate, take the time to explain to employees the reasoning behind big decisions, to reinforce that they’re made in accordance with ethical considerations.” Have a consistent, well-publicized policy for dealing with integrity breaches among employees, and a zero tolerance policy for breaches among management. Managers and executives who don’t adhere to company values will sabotage the culture.
- A positive perspective at the executive level. The business leaders set the tone for the company, and if executives or managers have negative attitudes, especially in times of crisis, employees will, too. “You and your employees are not just doing jobs, you’re on a mission to improve people’s lives with the product or service you provide,” Katzen says. “The team that embarks on a mission with no hope of achieving that mission will not achieve it.”
- Be a leader in the office and in the community. As a business leader, you should take an active role in working with organizations that benefit the community. Find ways to encourage employees to volunteer time as well, even if it’s a corporate project to which you allow each employee to dedicate a certain number of their payroll hours. “We’re all more gratified when we know we’re contributing something meaningful to the greater good,” Katzen says. “And remember – healthy communities grow healthy businesses.”
- Make health and well-being a company priority. Employees who exercise regularly, make healthy lifestyle changes and get regular checkups and vaccinations are doing you a big favor. They’ll be more productive and energetic and you’ll have less absenteeism. Make it easy for employees to schedule time for doctor visits, especially if you have a 9-to-5 office. Have health fair days, where employees can get free screenings and flu shots. Reward trips to the gym, weight loss, smoking cessation and other healthy choices with drawings for prizes. And keep in mind, this is already a value among millennials – the teens to early 30-somethings who will soon make up half the work force. “They’ll enjoy being a part of that culture,” Katzen says.

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Sometimes, Katzen says, CEOs with firmly held values conducive to an energetic, thriving workplace will naturally and unconsciously create a great corporate culture. But those who take time to think about the culture they want, spell out the details and exemplify and communicate them have a greater chance of success.

“Make it part of your business plan, because it’s as important as anything else in that plan.”

About Larry Katzen

After graduating from Drake University in 1967, Larry Katzen started working at Arthur Andersen and quickly rose through the ranks to become the Great Plains Regional Managing Partner. An honorable, hard-working man who devoted his life to Arthur Andersen, Larry was there from the company’s meteoric rise to its unjust demise. He stayed with the firm for 35 years, serving clients globally until 2002. He recounts his experiences in, “And You Thought Accountants Were Boring - My Life Inside Arthur Andersen,” (www.larrykatzen.com).