

Influencing the culture Within your Firm

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Definition of Culture

The set of shared values, attitudes, goals and practices that characterize the institution, organization or group.



Culture

- What's your firm's personality?
- How does it feel walking into your firm?
- What does your firm value?
- What are the rules of behavior?
- How do things get done?
- How do people act? How do people react?



The Impact of Culture

- How decisions are made/problems solved
- How we create or innovate
- How we communicate and work together
- What attitudes we have
- How we hire/terminate
- How the firm succeeds
- How we recruit and retain staff
- How we celebrate



Culture

It is not a goal to be mandated but an outcome of a collective set of behaviors.



Identify Firm Culture

Don't pay lip service to the culture you claim to have.

- Survey staff often (stop/start/keep)
- Ask new hires in their first 30-days
- Exit interviews
- Take a stroll
- Observe the equipment, furniture, lobby
- What's on your walls?



Identify Firm Culture

- Firm celebration (attendance)
- Reward systems
- Benefits and policies
- Dress code
- Turnover
- Firm-wide communication
- Feedback/performance reviews
- Training



Identify Firm Culture

- How success is measured
- Happiness level
- Passion
- Mentoring
- Training
- Gratitude/kindness/politeness
- Promotions/advancement



Ways to Influence Culture

- Educate partners on the importance of culture
- Find out the culture that partners want to have (or think they have)
- Survey staff often and summarize results to use in discussion with partners
- Pay attention to the words you choose
- Review policies to ensure that they match the culture that you want



Ways to Influence Culture

- Be positive
- Be bold – ask for forgiveness not permission
- Create a committee to influence a change
- Hit poor morale “head on” and work to improve
- Tell stories that reinforce the culture you want
- Reward certain behaviors
- Redecorate/refurnish/redesign



Ways to Influence Culture

- Stand up for yourself and your staff
- Don't be a "yes" person – do what is best for the firm
- Think broadly about your role
- Worry about the inside health of your firm
- Be respectful and gracious
- Catch people being good



Culture

“Culture beats strategy all day long.” –Apple

“Culture doesn’t just allow you to bring in the best people but it allows you to bring out the best in people.”