



Guide to Company Culture

Cultivating a Multifamily Work
Environment that Works

When you think about employers with great company culture, what companies come to mind? In 2020, here are a few employers that make headlines for being great places to work:

- ***Southwest Airlines*** – If you are a frequent flyer, you likely appreciate how Southwest’s in flight crew seem to have a lot more fun doing their jobs than their peers at other airlines! What’s making them so happy? It must be the culture.
- ***Chik-fil-A*** – “*My pleasure!*” is the catch phrase of the Chik-fil-A customer service folks, said with sincerity and a smile. It’s certainly admirable how this fast food chain coaxes such friendly service from their front line teams; it’s a stark contrast to the service offered at most other drive-through windows.
- ***Zappos*** – This online retailer is so admired for their outstanding customer service they’ve spun off an entire ancillary business of training others how they do it. You can tour their offices or bring an expert to you to teach you the secrets of their amazing service-oriented culture.
- ***Costco*** – The warehouse store known for giant-size snacks and household supplies is beloved by employees who value their generous benefits and employee-friendly policies. Employee loyalty and tenure far exceed others in this space – or in any space, for that matter.



What is workplace culture, anyway? Many think of it as the personality of the company. However, that definition is imperfect. Personality, after all, is only what's on the surface. To understand culture, you must dig a little deeper. A company's workplace culture is better compared to a person's character, which includes their beliefs, values, and behaviors. It's been said that character is the deep-seated traits that show up under challenging or difficult circumstances. If character is the 'why' behind a person's actions, then culture is the 'why' behind an organization's actions.

In their 2019 Global Culture Report, O.C. Tanner shares this definition of workplace culture that we think really nails it:

*Your culture is the heart and soul of the organization.
It is the social operating system that influences what
is valued, how people work, and how the
organization interacts with its customers and
extended community.*

When you accept this framework of workplace culture, it is easy to understand why culture has such a tremendous impact on employee satisfaction and retention – and business outcomes.



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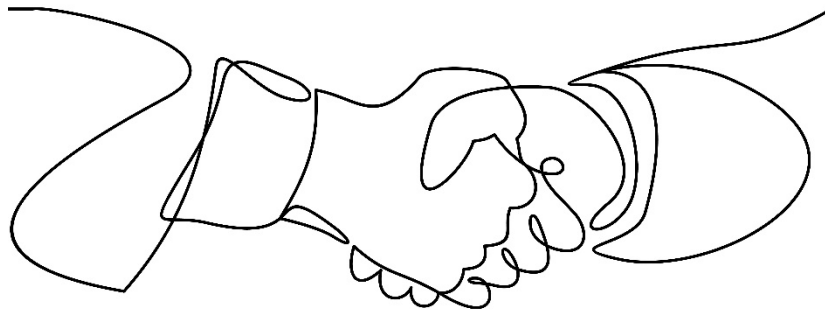
Why Care About Culture?

A positive workplace culture leads to highly engaged employees; that is, team members who enjoy their work and do it well. Workplaces don't develop strong employee engagement by accident. It's the result of leaders who intentionally create a work environment that satisfies their team members and delivers high performance. Such a high performing workplace culture is the first step in what we call the **employee profit chain**:



To simplify it even further, great culture leads to great engagement which leads to great results!

So, how do you create outstanding workplace culture? Let's dig on.



2

What Teams Care About

Our research into employee engagement and retention reveals that what matters most to multifamily team members can be sorted into five focus areas. We call these five categories our SWIFT Factors™:

- **Satisfaction** – Employees find working for the company to be fulfilling. They are proud of their contributions. They feel justly rewarded by the compensation, benefits, and incentives provided.
- **Workplace** – The workload is reasonable. The support systems and resources in place help employees to be effective. Supervisors help and expect employees to achieve their best.
- **Integrity** – The organization's values align with those of the employee. Team members respect and feel inspired by their supervisors and senior leadership.
- **Future** – Team members are optimistic about the company's future prospects as well as their own potential for growth within the organization. Training and advancement opportunities are provided and lead associates on a clear and achievable career path.
- **Teamwork** – Team members feel connected to and supported by their co-workers, peers, and members of other departments. Internal communication methods are effective. Associates feel united in working for a common purpose.



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Measuring Satisfaction

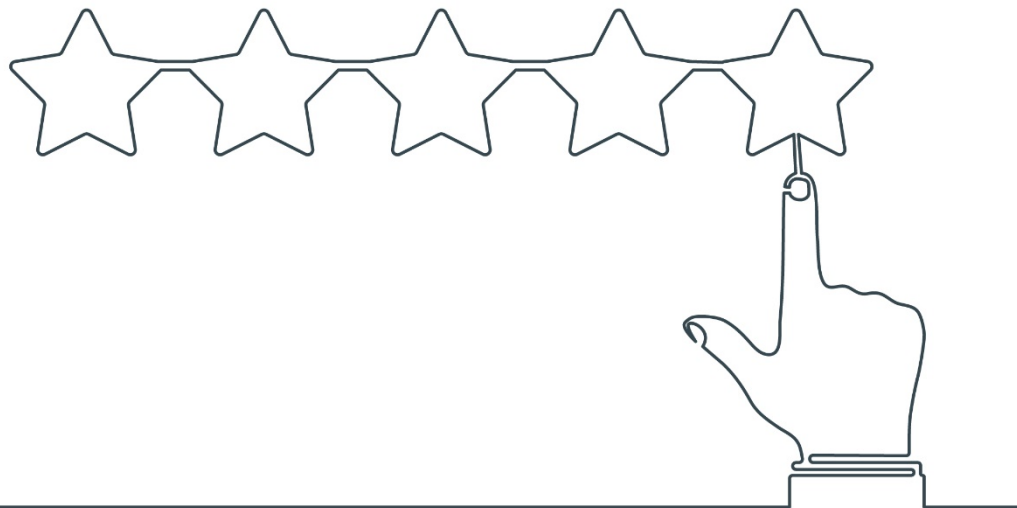
You're surely familiar with the business adage, "you can't manage what you don't measure." The first step in evaluating your workplace culture is to find out how your employees feel about it. The most effective way to do this is through frequent, confidential surveys of your team members.

Here are four pointers to keep in mind when overseeing an employee survey program:

- **Annual (at Least)** – Some organizations pat themselves on the back for conducting an employee satisfaction survey every couple of years. Given that the multifamily industry has an annual rate of employee turnover of 32%, if you're looking for insights in a survey done two years ago, roughly two-thirds of those respondents don't work for you anymore. Current data is key. This means you must survey annually, at least. Better yet, employ a year-round survey program that solicits employee feedback constantly.
- **Accountable** – Too often the results of employee surveys are held closely by the company leaders. What good does that do? Supervisors at every level of the organization should be made aware of the perceptions of their team and held accountable for creating a workplace that lives up to the company's values and standards.



- **Anonymous** – If you want candid survey responses from your team, you must provide confidentiality. Using a third-party survey provider is likely to result in superior results. Many employees won't reply truthfully or at all if they feel their responses will be easily identified.
- **Action Taken** – Finally, a golden rule of surveying is that you must be ready and willing to act on the responses you receive. Your team members will quickly feel disillusioned, and employee engagement could actually be negatively impacted, if they point out issues or problems and no action is taken in response.



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Culture Conversations

In addition to surveying, solicit feedback from you team members in less formal ways. For example, in your regular one-on-one meetings with those you supervise, ask thought-provoking questions that get to the heart of workplace culture. Inc. magazine recommends asking two such questions each month. Here are some examples, organized around our SWIFT Factors™:

Satisfaction

- What aspects of your job do you think are aligned with what you're best at?
- How would you describe the impact of what you've accomplished in the past month?

Workplace

- What is your ideal workday? How close is it to your current situation? What can we do to make it better?
- Are you prioritizing work/life balance? How can you get better at this, and how can I help?



Integrity

- Are you proud of the service we deliver to our residents? What could we do better?
- Do you have any constructive feedback for me regarding my leadership and management abilities?

Future

- Are there any responsibilities or projects that you currently aren't involved with but would like to be?
- What does your ideal next role look like? How can I help you get there?

Teamwork

- How would you describe the culture of our team and organization? What parts do you love most? What needs improvement?
- Do you have the information and support you need from your co-workers or other departments?

It can be exceedingly difficult to find the time for these conversations and the temptation to simply tackle whatever is urgent at the moment is ever-present. We recommend holding regularly scheduled, recurring one-on-one meetings with every person you supervise. These meetings are an ideal time to address the culture questions above, in addition to talking about whatever may be on fire on your To Do Lists.



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Three Common Themes

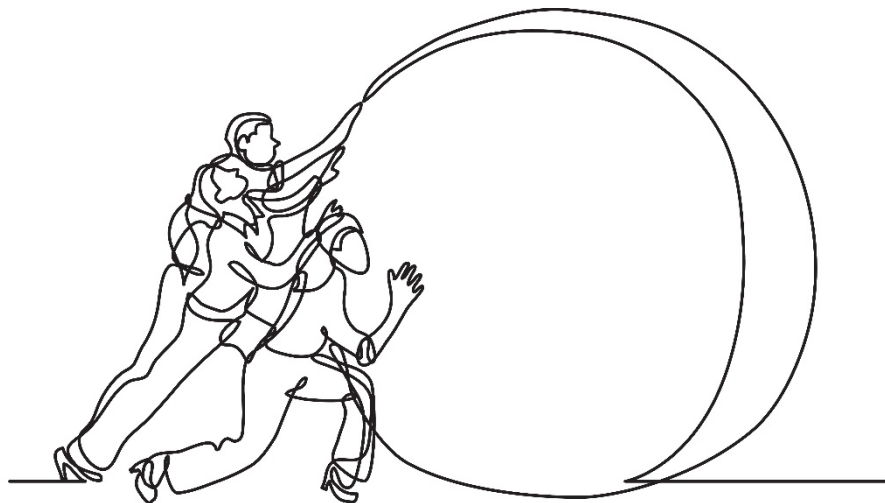
The results of your employee surveys and conversations with individual contributors will undoubtedly reveal much about what your associates wish to see changed for the better in your workplace. By looking at the survey data from all of the multifamily firms we've partnered with, we have identified three common recurring themes in what apartment industry professionals at all organizations are looking for in terms of workplace culture:

1. **Intrinsic Reward** – Associates want to enjoy their work and feel as if they are good at what they do. Help them to achieve the highest level of satisfaction and engagement by allowing them to do their favorite type of work, within reason, of course. If interacting with prospects is a favorite part of your Leasing Professional's day, think twice about promoting that person to a back-office, administrative position.
2. **Recognition and Appreciation** – It's important to most people that they not only like what they do, but that their co-workers and supervisors acknowledge and value their contributions. Recognition doesn't have to be complicated or expensive. The everyday act of noticing someone's work and remarking on it can go a long way towards making them feel fulfilled.



3. The Influence of Executive Leadership – Most organizations have multiple layers of leadership. For example, the apartment community is often led by the Community Manager, who reports up to a Regional Manager, who then reports up to someone in a senior leadership role. It turns out that individual contributors care deeply about, and want to be inspired by, leaders at every level of the organization. Just because a Maintenance Technician may not interact with the company President on a daily basis doesn't mean he isn't watching the President – how she communicates to the team, what her vision of the future is, and how she handles adversity. Company culture is built at every level of the organization, starting at the very top.

Focusing on creating a satisfying culture can bring out the best performance in your property management teams, foster successful teamwork, and make your workplace one where people want to stick around.



Sources:

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About Swift Bunny

Swift Bunny was born and raised in the multifamily industry. With a team powered by proven track records and rock-solid relationships, we understand employee engagement, retention, and feedback systems better than anyone else in multifamily.

In 2019 we debuted Ingage™, the apartment industry's first employee lifecycle feedback system. We partner with multifamily companies to boost employee satisfaction and performance. Ours is a three-step process beginning with uncovering the candid perceptions of your most valuable stakeholder: your people, using our event-triggered, year-round feedback system. Feedback becomes insights that are easy to monitor with our intuitive online dashboard and real-time reporting. And, insights become action as clients use Swift Bunny's proven best practices to address the opportunities revealed. The result? Increased engagement, retention, performance, and profitability.

It's time you engaged your employees. Visit us at <http://www.swiftbunny.com> to learn more and schedule a discovery session.

